

# Exhibit D

**EMIGRANT FUNDING CORPORATION**

**APPRAISAL OF  
109 AMERSFORT PLACE  
BROOKLYN, NY 11210**

**AS OF  
JANUARY 8, 2022**

**SUMMARY**

**Owner:** EFC Mtg #441757-0  
**Location:** Kensington Realty Group, Corp.  
**Block/Lots:** 109 Amersfort Place  
**Block:** Brooklyn, NY 11210  
**Block:** 7556 Lot: 31  
**Inspection Date:** January 8, 2022  
**Effective Date of Appraisal:** January 11, 2022  
**Effective Date of Report:** January 11, 2022  
**Report Type:** Restricted Appraisal  
**Property Rights Appraised:** Fee Simple Interest

**Purpose & Use:**

The purpose of this Restricted Appraisal is to estimate the Market Value and Insurable Value of the subject property, As Is, as of the date of inspection. The function of this appraisal is to assist the intended user, Emigrant Funding Corporation, in evaluating the subject for internal monitoring purposes.

**NOTE:** At the request of the Client, the appraiser performed an exterior visual inspection of the subject property on 1/8/2022 as part of this appraisal assignment. The reported condition is factual, specific terms, relying on subject property information from third-party data sources and /or a prior appraisal report dated 2/28/13 and exterior inspection on 1/8/2022.

**Extraordinary Assumption:** Subject property description and property condition, which is based on a prior appraisal dated 2/5/2021, is assumed to be true and correct as of the Effective Date of this appraisal. The value conclusions are subject to the extraordinary assumptions that may affect the assignment results.

An extraordinary assumption is uncertain information accepted as fact. If the assumption is found to be false as of the effective date of the appraisal, we reserve the right to modify our value conclusions.

**Land Size:** 2,340 +/- square feet  
**Building Size:** 2,100 +/- square feet

**Building Type:** Two Family  
**Design:** Semi-Attached  
**Occupancy:** Vacant

**Real Estate Taxes:** \$6,362  
**Value Indications:** "Subject to  
**Cost Approach:** N/A  
**Sales Comparison Approach:** \$525,000  
**Income Capitalization Approach:** \$540,000

"AS IS" Renovation"

**Estimated Market Value:** \$530,000  
**Market Value per GBA:** \$252  
**Insurable Value:** \$420,000 (Rounded)

**Property Description**

The subject property is a 2-story brick 2-family house containing total of 11 rooms, 5 bedrooms and 2 baths. The property is located on Amersfort Place between Glenwood Road and Hillel Place in the Flatbush neighborhood of the Borough of Brooklyn, Kings County, City and State of New York. The subject is located in an overall average location and is in overall average condition. The subject is located within one block from Brooklyn College. The subject was vacant and boarded at the time of inspection. As per previous report, the subject was badly damaged by a fire early in 2009. As per insurance adjustor 2009 estimate of damages amounts to approximately \$200,000. Renovation cost increase is estimated @ 3% per for year 13 years which equates to approximately \$295,000 cost-to-cure. The total gross unit area is approximately 2,100 square feet.

Note: "The global outbreak of a "novel coronavirus" known as COVID-19 was officially declared a pandemic by the World Health Organization (WHO). It is currently unknown what direct, or indirect, effect, if any, this event may have on the national economy, the local economy or the market in which the subject property is located. The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal."

Comment from Eric Haims, MAI- AI-GRS, Chair, Appraisal

**Street:** One-way, lightly traveled  
**Unit Inspected:** Exterior Inspection Only  
**Deferred Maintenance:** Fire  
**Functional Obsolescence:** None Noted  
**External Obsolescence:** None Noted  
**Zoning:** R5B  
**Highest and Best Use**

Vacant: Residential Development  
As Improved: Current Use

In arriving at a final estimate of value, primary consideration has been afforded the Sales Comparison Approach to value. Therefore, after considering such factors as location, size, utility, condition and income as well as zoning and legal restrictions, the estimated value of the Fee Simple interest of the subject property, As Is, as of January 8, 2022, the date of inspection is,

**FIVE HUNDRED THIRTY THOUSAND DOLLARS  
(\$530,000)**



**Subject Property**

### **SCOPE OF REPORT**

This is a Restricted Appraisal Report that is intended to comply with the reporting requirements set forth under Standard Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it includes limited discussions of the data, reasoning, and analysis that were used in the appraisal process to develop the appraisers' opinion of value. To develop the opinion of value, the appraiser performed the appraisal process as defined by the Uniform Standard of Professional Practice. This Restricted Appraisal Report set forth only a summary of information and the appraiser's conclusions and may not be understood properly without additional information in the appraiser's workfile. Supporting documentation concerning the data, reasoning, and analysis is retained in the appraisers' work file. The market value estimate contained in this report is of the specified real property interest(s) only and does not include any significant contribution attributable to personal property, trade fixtures, or intangible items. This report is intended for use only by Emigrant Funding Corporation. Use of this report by others is not intended by the appraiser.

### **SALES HISTORY**

The subject property does not appear to have transferred via an arm's length transaction during the past three years. Kensington Realty Group, Corp. appears to be the current owner of record; the above information is subject to review of a title report. To the best of our knowledge, the subject property is not currently under contract of sale nor is it listed on the market for sale.

### **MARKET OUTLOOK**

In conclusion, the subject has an average location in a primarily residential neighborhood. Although a level of uncertainty remains about the pace and strength of the U.S. economy, most investors expect positive trends in the commercial real estate industry to continue in the 1st half of 2022. Even so, the real estate cycle has been in expansion mode for an extended period of time and some investors are preparing for a slowdown ahead. A major factor is the uncertainty of interest rates followed by the lack of affordable housing and economic uncertainties. There is adequate demand for apartments in the vicinity of the subject, with few vacancies noted and rent-up times of under two months. Demand for retail space remains adequate, with rent-up times in the range of six to nine months. However, the retail market is starting to be influenced by e-commerce which will have an impact on demand and pricing. The subject generates an adequate income, is in overall average condition and adequately maintained. There are no known zoning changes or other anticipated developments that would have a negative impact on the subject. Based on this, the market outlook for the subject appears satisfactory.

Coronavirus outbreak and its possible impact: The coronavirus threat may be impacting market conditions. However, in most markets it is not yet clear to what extent, if any, market conditions are affected. A prolonged outbreak could have a significant, yet unknown or quantifiable impact on property values. Related, complicating factors include fluctuations in the stock market and changes in mortgage interest rates. Values and cash flows may change more rapidly and significantly than during more typical market conditions.

### **ZONING**

The subject property is under the zoning jurisdiction of New York City and is located in a residential zone designated R5-B. The subject building does not appear to comply with the zoning requirements and is therefore considered to be a legal, pre-existing, non-conforming improvement. A certificate of occupancy was not provided. This appraisal is based on the reasonable assumptions that the subject's current use and improvements will be permitted to continue.

### **HIGHEST AND BEST USE ANALYSIS**

Considering the housing shortage in Kings County, residential development is considered financially feasible and maximally productive, in addition to physically possible and legally permissible. Thus, the highest and best use of the subject property, as vacant, is with two family development built to the maximum permitted by the zoning regulations.

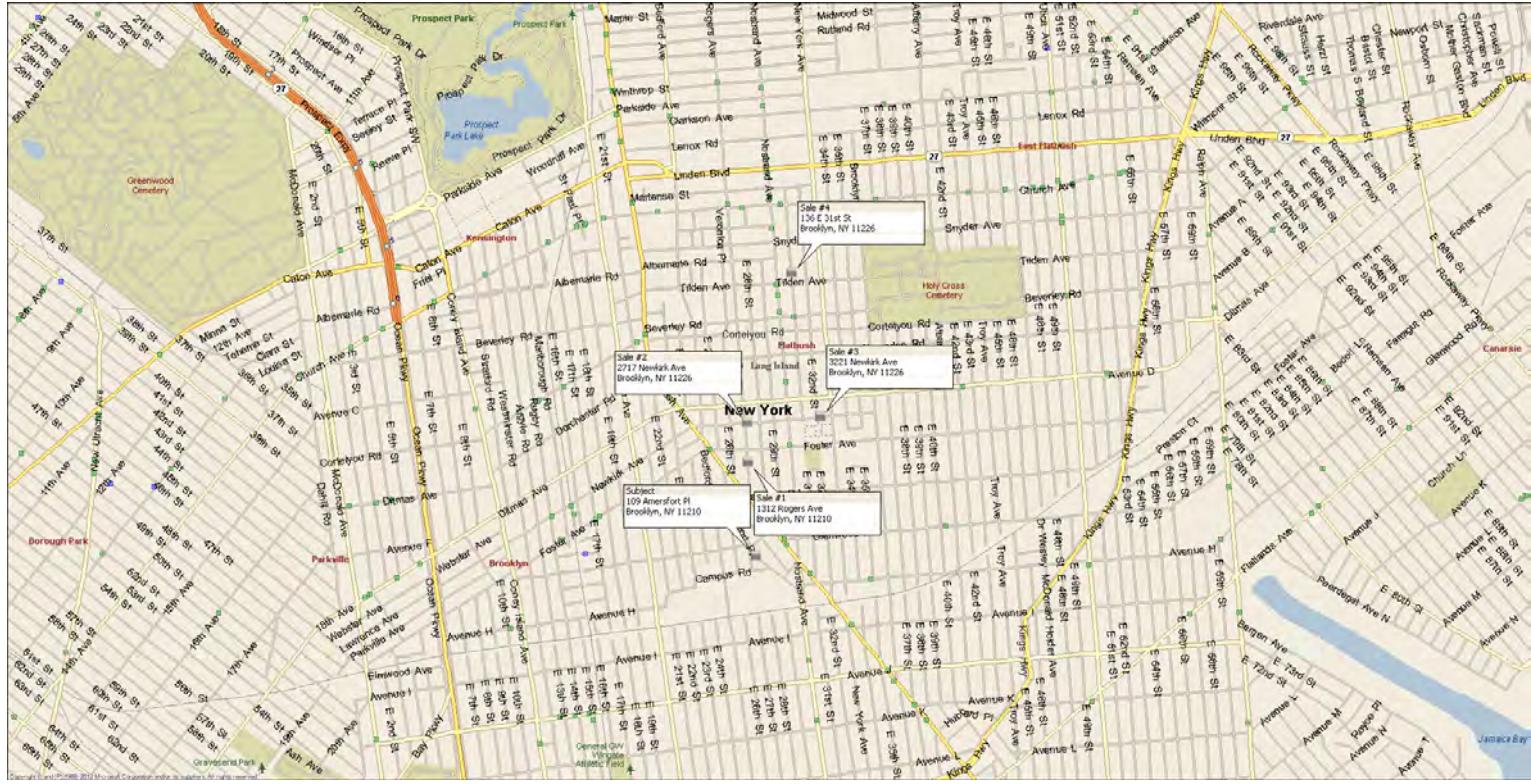
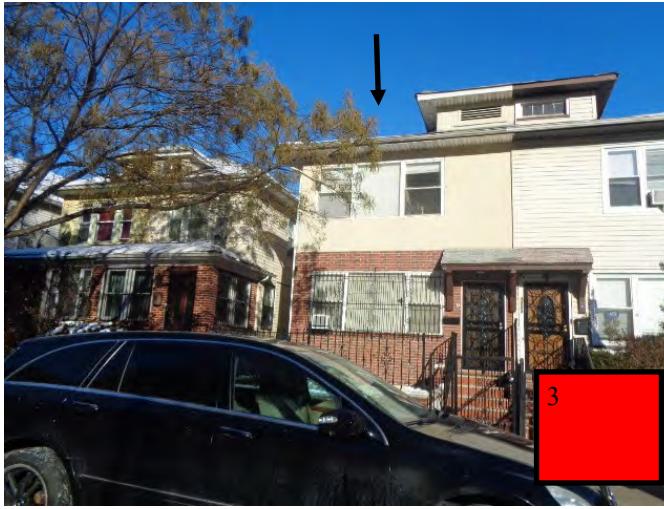
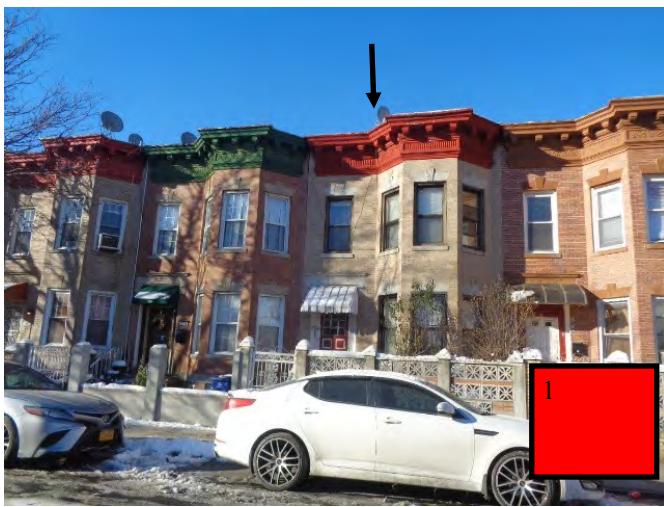
The subject site is improved with two-story two family dwelling in average condition. The subject appears to be a legal use and improvement; demand for apartments is adequate. Thus, the highest and best use of the subject property, as improved, is with continued use as a residential building, with deferred maintenance cured as required.

#### **Insurable Value:**

Based on estimates derived from the Marshall & Swift calculator method and discussions with local builders and architects, a base cost indicator of \$250 per square foot has been chosen for the subject property, which has a gross building area estimated at 2,100 square feet, Foundations, basements and excavations are typically treated as an exclusion.

|                              |                      |
|------------------------------|----------------------|
| 2,100 SF x \$250 = \$525,000 | Replacement Cost New |
| (\$105,000)                  | Exclusion (-20%)     |
| \$420,000                    | Insurable Value      |

**\$420,000** **Insurable Value (Rd)**



COMPARABLE SALES MAP

**SALES COMPARISON APPROACH**

A thorough search for properties similar to the subject and which have recently transferred was conducted, with the most appropriate sales utilized. As outlined on the comparable sales grid below, various adjustments have been made to the sales to reflect differences in location, physical characteristics, and income. No adjustments have been made for conditions of sale, as all the sales appear to be arm's length. No adjustments have been made for financing, as all of the sales appear to involve financing typical of today's real estate market. The real estate market has stabilized in this area, no time adjustment was required.

Unadjusted, the sales range from low of \$750,000 to a high of \$890,000. Adjusted, the sales range from a low of \$733,500 to a high of \$855,000. In my opinion, the indicated value via the Sales Comparison Approach is \$820,000, which is within the range indicated by the comparable sales.

As noted in the description, the subject was damaged by fire. Since this appraisal is subject to the assumption that the subject is renovated, we have deducted \$295,000 from the value of the Sales Comparison Approach in order to renovate the building. Therefore, \$820,000 - \$295,000 (cost to cure) = \$525,000.

**VALUE INDICATION**  
**SALES COMPARISON APPROACH**  
**\$525,000**

The opinions of value expressed in this desktop valuation are based on estimates and forecasts that are conjectured in nature and subject to considerable risk and uncertainty.

**COMPARABLE SALES GRID**

| Item   | Subject                                  | Sale #1                         | Sale #2                          | Sale #3                          | Sale #4                        |
|--|--|---------------------------------|----------------------------------|----------------------------------|--------------------------------|
| Address  | 109 Amersfort Pl Brooklyn, NY            | 1312 Rogers Avenue Brooklyn, NY | 2717 Newkirk Avenue Brooklyn, NY | 3221 Newkirk Avenue Brooklyn, NY | 136 E 31st Street Brooklyn, NY |
| Block / Lot  | 7556-31                                  | 5228/56                         | 5214/19                          | 4966/20                          | 4901/33                        |
| Sales Price  | NA                                       | \$860,000                       | \$750,000                        | \$890,000                        | \$835,000                      |
| Date of Sale   | N/A                                      | 12/3/2021                       | 5/19/2021                        | 6/14/2021                        | 2/1/2021                       |
| Data Source  | Exterior Inspection / Previous Appraisal | Real Quest/ Deed /MLS           | Real Quest/ Deed /Zillow         | Real Quest/ Deed /MLS            | Real Quest/ Deed /MLS          |
| Price/SF   |  | \$434                           | \$327                            | \$371                            | \$405                          |
| Gross Monthly Rent   | \$4,400                                  | \$4,300                         | \$4,300                          | \$4,500                          | \$4,400                        |
| Gross Rent Multiplier  | 200.00                                   | 174.42                          | 197.78                           | 189.77                           |                                |
| Cond of Sale/Finan Adj %   | 0%                                       | 0%                              | 0%                               | 0%                               | 0%                             |
| Adjusted Price   | \$860,000                                | \$750,000                       | \$890,000                        | \$835,000                        | \$835,000                      |
| Market Conditions Adj %  | 0.0%                                     | 0.0%                            | 0.0%                             | 0.0%                             | 0.0%                           |
| Adjusted Price   | \$860,000                                | \$750,000                       | \$890,000                        | \$835,000                        | \$835,000                      |
| <b>Characteristics</b>   |  |                                 |                                  |                                  |                                |
| Lot Dimensions (W x L)   | 20.4x115' irr                            | 19.5 x 100                      | 25 x 100                         | 22.5 x 100                       | 20.02 x 100.04                 |
| Land Size  | 2,340                                    | 1,950                           | 2,500                            | 2,250                            | 2,003                          |
| GLA - SF   | 2,100                                    | 1,980                           | 2,294                            | 2,400                            | 2,060                          |
| Location / View  | Ave /Res1-6-Story bldg                   | Ave /Res1-2-5 story bldgs       | Ave /Res1-2-6 story bldg         | Ave /Res1-2-6 story bldg         | Ave /Res1-6 story bldg         |
| Leasehold/Fee Simple   | Fee Simple                               | Fee Simple                      | Fee Simple                       | Fee Simple                       | Fee Simple                     |
| Design (Style)   | Semi-Attached                            | Attached                        | Semi-Attached                    | Semi-Attached                    | Attached                       |
| Quality of Construction  | Brick                                    | Brick                           | Frame                            | Brick/Stucco                     | Brick                          |
| Year Built   | 1910                                     | 1910                            | 1910                             | 1920                             | 1910                           |
| Condition  | Average                                  | Average                         | Average                          | Good                             | Average                        |
| No. of Total Units   | 2  | 2                               | 2                                | 2                                | 2                              |
| No. of Total Rooms   | 11.0                                     | 10.0                            | 10.0                             | 12.0                             | 11.0                           |
| No. of Bedrooms  | 5.0                                      | 4.0                             | 5.0                              | 7.0                              | 5.0                            |
| No. of Baths   | 2.0                                      | 2.0                             | 2.0                              | 2.0                              | 2 & 1.5 bathrooms in basement  |
| Basement & Finished  | Full/ Unfinished                         | Finished/ Full Basement         | Unfinished/Full Basement         | Unfinished/Full Basement         | Partially Finished/ Full       |
| Heating/Cooling  | Steam/No                                 | Similar                         | Similar                          | Similar                          | Similar                        |
| Energy Efficient Items   | Typical                                  | Similar                         | Similar                          | Similar                          | Similar                        |
| Garage/Carport   | None                                     | None                            | Private Driveway                 | Shared Driveway/2 spaces         | None                           |
| Porch/Patio/Deck   | Patio                                    | Patio                           | Porch                            | Porch                            | Porch                          |
| Fireplace  | 1 Fireplace                              | None                            | None                             | None                             | None                           |
| Amenities  | None                                     | None                            | None                             | None                             | None                           |
| Real Estate Taxes  | \$6,362                                  | \$6,451                         | \$2,692                          | \$5,779                          | \$5,527                        |
| <b>Adjustments</b>   |  |                                 |                                  |                                  |                                |
| Land Size Adj%   |  | \$4,000                         | -\$1,500                         | \$1,000                          | \$3,500                        |
| GLA - SF Adj%  |  | \$6,000                         | -\$10,000                        | -\$15,000                        | \$2,000                        |
| Leasehold/Fee Simple Adj%  |  | \$0                             | \$0                              | \$0                              | \$0                            |
| Location / View Adj%   |  | \$0                             | \$0                              | \$0                              | \$0                            |
| Design (Style) Adj%  |  | \$0                             | \$0                              | \$0                              | \$0                            |
| Quality of Construction Adj%   |  | \$0                             | \$0                              | \$0                              | \$0                            |
| Actual Age Adj%  |  | \$0                             | \$0                              | \$0                              | \$0                            |
| Condition Adj%   |  | \$0                             | \$0                              | -\$45,000                        | \$0                            |
| No. of Baths Adj%  |  | \$0                             | \$0                              | \$0                              | \$0                            |
| Basement & Finished Adj%   |  | -\$20,000                       | \$0                              | \$0                              | -\$17,500                      |
| Heating/Cooling Adj%   |  | \$0                             | \$0                              | \$0                              | \$0                            |
| Energy Efficient Items Adj%  |  | \$0                             | \$0                              | \$0                              | \$0                            |
| Garage/Carport Adj%  |  | \$0                             | -\$10,000                        | -\$10,000                        | \$0                            |
| Porch/Patio/Deck Adj%  |  | \$0                             | \$0                              | \$0                              | \$0                            |
| Fireplace Adj%   |  | \$5,000                         | \$5,000                          | \$5,000                          | \$5,000                        |
| Real Estate Taxes/SF Adj%  |  | \$0                             | \$0                              | \$0                              | \$0                            |
| Total Adj \$   |  | -\$5,000                        | -\$18,500                        | -\$64,000                        | -\$7,000                       |
| Total Adj %  |  | -0.58%                          | -2.20%                           | -7.19%                           | -0.84%                         |
| Adj \$   |  | \$855,000                       | \$733,500                        | \$826,000                        | \$828,000                      |
| Note: Variations due to computer rounding.   |  |                                 |                                  |                                  |                                |
| Note: The subject was vacant and boarded at the time of inspection. Exterior of the building appeared in average condition. It is assumed that interior of subject is in poor condition. |  |                                 |                                  |                                  |                                |
| Note: Gross rent for comparables are estimated.  |  |                                 |                                  |                                  |                                |
| Note: A 3% downward adjustment has been made for residential view.   |  |                                 |                                  |                                  |                                |
| Note: A 2.5% upward adjustment has been made for frame construction.   |  |                                 |                                  |                                  |                                |
| Note: The following adjustments have been made: \$50 per sq.ft. for difference in GLA, \$10 per sq.ft. for difference in lot size, \$5,000 - per bath, \$10,000 - per parking space.     |  |                                 |                                  |                                  |                                |
| Note: A 5% upward adjustment has been made for frame construction.   |  |                                 |                                  |                                  |                                |
| Note: A \$20,000 downward adjustment has been made for finished basement and \$5,000 for bathroom in basement.   |  |                                 |                                  |                                  |                                |
| Note: All adjustments have been rounded to the nearest \$500.  |  |                                 |                                  |                                  |                                |
| Note: The subject is located in very close proximity to Brooklyn College.  |  |                                 |                                  |                                  |                                |
| Note: All sales utilized were considered the best available indicators of value for the subject property.  |  |                                 |                                  |                                  |                                |
| Note: Sale Comparable #1 was an estate sale.   |  |                                 |                                  |                                  |                                |
| Note: Sale Comparable #3 had a previous sale on 9/24/2020 for \$675,000.   |  |                                 |                                  |                                  |                                |

### INCOME CAPITALIZATION APPROACH

The subject property is a 2-story 2-family dwelling. An updated rent roll for the property was not provided. The rent roll below is based on our estimate of market rents and information provided by a previous appraisal report dated 1/30/2006. It is assumed that the information provided is accurate and reliable.

A market rent must be established for the subject's apartment units. Comparable rental data has been collected from the local market. Owners, tenants, leasing agents, local real estate professionals, and other participants active in this market have been interviewed. Comparable rental data is presented on the grid below. Based on the rental survey, market rents have been estimated for the subject property as outlined on the subject rent roll.

| COMPARABLE APARTMENT RENTALS                            |              |              |                 |               |  |
|---|--------------|--------------|-----------------|---------------|--|
| Total Rms.  | Sq. Ft. Area | Actual Rents | Rent Per Sq.Ft. | Rent Per Room |  |
| 1620 Avenue I, Brooklyn - Zillow --Ask 1/22             |              |              |                 |               |  |
| 5   |              | \$1,950.00   |                 | \$390         |  |
| 2610 Glenwood Rd, Brooklyn - Zillow , Ask 1/22          |              |              |                 |               |  |
| 5   |              | \$2,000.00   |                 | \$400         |  |
| 662 E 21st Street, Apt C4, Brooklyn - Zillow , Ask 2/22 |              |              |                 |               |  |
| 5   |              | \$2,000.00   |                 | \$400         |  |
| 1039 Ocean Avenue, Apt 16, Brooklyn - Zillow , Ask 1/22 |              |              |                 |               |  |
| 5   |              | \$2,000.00   |                 | \$400         |  |
| 856 E 35th Street, Apt 2, Brooklyn, Zillow , Ask 1/22   |              |              |                 |               |  |
| 5   |              | \$2,217.00   |                 | \$443         |  |
| 390 Marborough Rd, Apt 1, Brooklyn - Zillow , Ask 1/22  |              |              |                 |               |  |
| 6   |              | \$2,200.00   |                 | \$367         |  |
| 554 E 34th Street, Apt 2, Brooklyn - Zillow , Ask 1/22  |              |              |                 |               |  |
| 6   | 1200         | \$2,300.00   | \$1.92          | \$383         |  |
| 806 Ocean Avenue, Apt 2B, Brooklyn - Zillow , Ask 1/22  |              |              |                 |               |  |
| 6   | 1000         | \$2,495.00   | \$2.50          | \$416         |  |
| 933 E 27th Street, Apt 2, Brooklyn - Zillow , Ask 1/22  |              |              |                 |               |  |
| 6   |              | \$2,499.00   |                 | \$417         |  |

| STABILIZED INCOME AND EXPENSE PROJECTION 22/23 |            |        |                 |
|--|------------|--------|-----------------|
| Gross Building Area - SF                       | 2,100      |        |                 |
|  |            |        | Annual Income   |
| <b>Potential Gross Income</b>                  |            |        | <b>\$52,800</b> |
| Residential V & C Loss                         |            | 5%     | \$2,640         |
| <b>Effective Gross Income</b>                  |            |        | <b>\$50,160</b> |
| Expenses                                       |            |        | \$/square foot  |
| Real Estate Taxes                              |            | \$3.03 | \$6,362         |
| Insurance                                      |            | \$0.81 | \$1,700         |
| Fuel   |            | \$1.38 | \$2,900         |
| Electric (Separately metered)                  |            | Tenant | \$0             |
| Water & Sewer                                  |            | \$0.48 | \$1,000         |
| Repairs & Maintenance                          |            | \$0.48 | \$1,000         |
| Pest Control                                   |            | \$0.10 | \$200           |
| Management/Payroll                             |            | Owner  | \$0             |
| Legal & Professional                           |            | \$0.00 | \$0             |
| Miscellaneous                                  |            | \$0.19 | \$400           |
| Structural & Replacement Reserves              |            | \$0.45 | \$950           |
| <b>Total Expenses</b>                          | 29% of EGI | \$6.91 | <b>\$14,512</b> |
| <b>Net Operating Income</b>                    |            |        | <b>\$35,648</b> |

Note: RET are based on the 2022/23 tax assessment of \$31,870 and a Class 1 tax rate of \$19.963 per \$100 assessed value.

### **Rent Roll: 109 Amersfort Place, Brooklyn, NY 11210**

| Unit                          | Unit       | Sq. Ft.    |               | Tenants | Lease      | Actual       | Actual   | Rent               |            | Mkt.        | Mkt.          |
|-------------------------------|------------|------------|---------------|---------|------------|--------------|----------|--------------------|------------|-------------|---------------|
|                               | Room       | Total      | Area Per      |         |            |              |          | Forecasted         | Est. Rent  | Per Room    | Rent / Sq.Ft. |
| Unit                          | Room Count | Total Rms. | Area Per Unit | Tenants | Lease Date | Actual Rents | /Sq. Ft. | Rents              | Per Sq.Ft. | Market Rent | Rent / Rm     |
| #1                            | 5/2/1      | 5          | 870           | Vacant  | N/A        | \$0.00       | \$0.00   | \$2,100.00         | \$2.41     | \$420       | \$2,100       |
| #2                            | 6/3/1      | 6          | 920           | Vacant  | N/A        | \$0.00       | \$0.00   | \$2,300.00         | \$2.50     | \$383       | \$2,300       |
|                               |            |            | 1,790         |         |            |              |          |                    |            |             |               |
| <b>Monthly Total</b>          |            |            |               |         |            | \$0.00       |          | \$4,400.00         |            |             |               |
| <b>Annual Total</b>           |            |            |               |         |            | \$0.00       |          | \$52,800.00        |            |             |               |
| <b>Annual Total (rounded)</b> |            |            |               |         |            | \$0.00       |          | <b>\$52,800.00</b> |            |             |               |

Rent for comparable sales have been estimated based on market rents. The GRMs range from low of 174.42 to a high of 200.00. In my opinion, a GRM of 190 is reasonable for the subject property. This gives us a gross monthly income of  $\$4,400 \times 190.00 = \$836,000$ ; rounded to \$835,000.

As noted in the description, the subject was damaged by fire. Since this appraisal is subject to the assumption that the subject is renovated, we have deducted \$295,000 from the value of the Income Capitalization Approach in order to renovate the building. Therefore, \$835,000 - \$295,000 (cost to cure) = \$540,000.

### **VALUE INDICATION** **INCOME CAPITALIZATION APPROACH** **\$540,000**

The opinions of value expressed in this desktop valuation are based on estimates and forecasts that are conjectured in nature and subject to considerable risk and uncertainty.

**RECONCILIATION AND FINAL VALUE ESTIMATE**

The subject property is a 2-story 2-family dwelling. The property is located on the Amersfort Place between Glenwood Road and Hillel Place in Flatbush neighborhood of the Borough of Brooklyn, Kings County, City and State of New York. The approaches to value utilized in this appraisal indicate the following estimates:

|                                   | <u>"AS IS"</u>   | <u>"Subject to"</u> |
|-----------------------------------|------------------|---------------------|
| <b>Cost Approach:</b>             | <b>N/A</b>       |                     |
| <b>Sales Comparison Approach:</b> | <b>\$525,000</b> | <b>\$820,000</b>    |
| <b>Income Approach:</b>           | <b>\$540,000</b> | <b>\$835,000</b>    |

This report considers the three traditional approaches in the appraisal of real estate: the Cost Approach, the Sales Comparison Approach, and the Income Approach. Each is used according to the nature of the scope of the appraisal, the availability of reliable and comparable data, and their relevance to the appraisal problem.

The Cost Approach has not been utilized due to the fact that the subject is an older building. The typical buyer would place little or no reliance on this approach.

The Sales Comparison Approach is most useful when valuing owner occupied properties, or properties in an active market that rely on a comparison of unit values. Since sufficient data was uncovered to provide a reasonable indication of value via this approach, the Sales Comparison Approach has been seriously considered.

The subject is an income producing property with the typical purchaser an investor. Since recent income and expense data in the subject's immediate vicinity was obtained, with the subject's income and expenses generally in line with the market, we have also given serious consideration to the Income Approach. Since the income stream of the subject is expected to remain relatively stable, the GRM technique is utilized, which is consistent with the practice of local investors in the apartment market.

In arriving at a final estimate of value, most weight has been given to the Sales Comparison Approach to value, since the subject is typically owner occupied type property.

**Conclusion:** After consideration of various factors including the location, condition, physical characteristics, and occupancy of the subject property, as well as prevailing market conditions, in my opinion the market value of the Fee Simple Interest in the subject property, As Is, as of January 11, 2022, is:

**FIVE HUNDRED THIRTY THOUSAND DOLLARS  
(\$530,000)**

The opinion of value expressed in this desktop valuation are based on estimates and forecasts that are conjectured in nature and subject to considerable risk and uncertainty.

Based on the market value stated above, the estimate of a reasonable exposure time and marketing time for the subject property is approximately six to nine months.

**CERTIFICATION**

I certify that, to the best of our knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. I have performed a previous restricted appraisal on 2/5/2021 in connection with the subject property.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent even directly related to the intended use of this appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. I made a personal exterior inspection of the property on 1/8/2022 that is the subject of this report. I reported the condition of the improvements in factual, specific terms, relying on the subject property information from third party data sources and prior appraisal report dated 2/28/13. I am unaware of the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
10. No one provided significant professional assistance to the persons signing this report.
11. The Appraisal Assignment was not based on a requested minimum valuations, a specific valuation, or the approval of a loan.
12. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards Professional Appraisal Practice of the Appraisal Institute.
13. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
14. The State of New York, Department of State in conjunction with Federal Guidelines set forth by the appraisal sub-committee of the Federal Financial Institutions Examination Council or by the Appraisal Foundation as referred to in Title XI of the Financial Institution Reform, Recovery and Enforcement Act of 1989, have set minimum standards to be achieved for qualification as a New York State Certified Real Estate Appraiser. I am currently certified as a General Real Estate Appraiser with the State of New York under this program.

01/11/2021

Date

*Theodore Stavropoulos*

Theodore Stavropoulos  
EFC Appraiser  
New York State Certified  
General Real Estate Appraiser  
Identification No. 46000048560  
Expiration Date: 11/18/2023

## LIMITING CONDITIONS AND GENERAL ASSUMPTIONS

This report is subject to the following limiting conditions and general assumptions:

1. No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the subject property is assumed to be good and marketable unless otherwise stated.
2. The subject property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy. This includes, but is not limited to, income and operating expenses, and data verbally provided by the ownership. Income forecasts and operating estimates contained herein are based upon the subject's past history and market estimates. Should full disclosure of the subject's current income and expenses prove these estimates inaccurate, it may be necessary for this appraisal to be adjusted.
5. All maps, photographs and illustrative material contained in this report are included only to help the reader visualize the subject property and location.
6. It is assumed that there are no hidden or inapparent conditions of the subject property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
7. It is assumed that the subject property is in full compliance with all applicable federal, state and local environmental regulations and laws unless the lack of compliance is stated, described and considered in this appraisal report.
8. It is assumed that the subject property conforms to all applicable zoning and use regulations unless a nonconformity has been identified, described and considered in this appraisal report.
9. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
10. It is assumed that the land and improvements are confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in this report.

11. Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the subject property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, and other potentially hazardous materials may affect the value of the subject property. The value estimated is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
12. Possession of this report, or a copy thereof, does not carry with it the right of publication.
13. The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the subject property unless arrangements have been previously made.
14. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
15. Any value estimates provided in this report apply to the entire property, and any proration or division of the total into fractional interests will invalidate the value estimate.
16. The forecasts, projections, or operating statements contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are, therefore, subject to changes with future conditions.
17. This appraisal report is meant to be presented in its entirety. If this report is presented in any other form other than its complete form, it becomes invalid.

## **SCOPE OF THE APPRAISAL**

This is a Restricted Appraisal Report that is intended to comply with the reporting requirements set forth under Standard Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice for a Restricted Appraisal Report. As such, it includes limited discussions of the data, reasoning, and analysis that were used in the appraisal process to develop the appraisers' opinion of value. To develop the opinion of value, the appraiser performed the appraisal process as defined by the Uniform Standard of Professional Practice. This Restricted Appraisal Report set forth only a summary of information and the appraiser's conclusions and may not be understood properly without additional information in the appraiser's workfile. Supporting documentation concerning the data, reasoning, and analysis is retained in the appraisers' work file. The market value estimate contained in this report is of the specified real property interest(s) only and does not include any significant contribution attributable to personal property, trade fixtures, or intangible items. This report is intended for use only by Emigrant Funding Corporation. Use of this report by others is not intended by the appraiser.

To reach a final value conclusion, the following steps were taken in the preparation of this report:

- The subject site and improvements were inspected to evaluate their various physical characteristics;
- The subject neighborhood was analyzed to evaluate its position in the marketplace, and its impact on the subject property;
- Published resources were researched to obtain economic, demographic and regional information;
- Market conditions were analyzed to evaluate their influence on the subject;
- records of appropriate government agencies were researched;
- The subject property's highest and best use was analyzed;
- Improved comparable sales data was researched and verified utilizing a sales reporting service and public records;
- Comparable rental data was obtained from property owners, real estate brokers, and local participants in the real estate market;
- A projection of income and expenses is presented and analyzed, as is the local market's current occupancy levels, rent-up times, and anticipated future trends;
- The approaches to value are reconciled with a final value conclusion estimated.

## DEFINITIONS

Federal agencies under Title XI of FIRREA, the Financial Institutions Reform, Recovery and Enforcement Act of 1989, use the following definition of market value - see Source: Code of Federal Regulations, Title 12, Chapter I, Part 34.42[g]; also Interagency Appraisal and Evaluation Guidelines, Federal Register, 75 FR 77449, December 10, 2010, page 77472. It complies with the Uniform Standards of Professional Appraisal Practice.

Market Value is defined as:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. buyer and seller are typically motivated;
- b. both parties are well informed or well advised and each acting in what he considers his own best interest;
- c. a reasonable time is allowed for exposure in the open market;
- d. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and,
- e. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

The following definition is from the Federal Register Volume 75, Number 237 (Friday, December 10, 2010)]

Appraisal As defined in the Agencies' appraisal regulations:

A written statement independently and impartially prepared by a qualified appraiser (state licensed or certified) setting forth an opinion as to the market value of an adequately described property as of a specific date(s), supported by the presentation and analysis of relevant market information.

The following definitions are from the Appraisal Institute's The Dictionary of Real Estate Appraisal, Third Edition, 1993.

Leased Fee Estate is defined as:

An ownership interest held by a landlord with the rights of use and occupancy conveyed by lease to others. The rights of the lessor (the leased fee owner) and the leased fee are specified by contract terms contained within the lease.

Highest and Best Use is defined as:

The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability.

The Value As Is is defined as:

The value of specific ownership rights to an identified parcel of real estate as of the effective date of the appraisal; related to what physically exists and is legally permissible and excludes all assumptions concerning hypothetical market conditions or possible re-zoning.

Reasonable Marketing Time Estimates may be defined as:

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal.

The following definition is from the Uniform Standards of Professional Appraisal Practice, 2020-2021 Edition.

Reasonable Exposure Time in Market Value Estimates may be defined as:

The estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective opinion based upon an analysis of past events assuming a competitive and open market.

Extraordinary Assumption is defined as:

An assignment-specific assumption as of the effective date regarding uncertain information used in an analysis which, if found to be false, could alter the appraiser's opinion or conclusion.

Hypothetical condition is defined as:

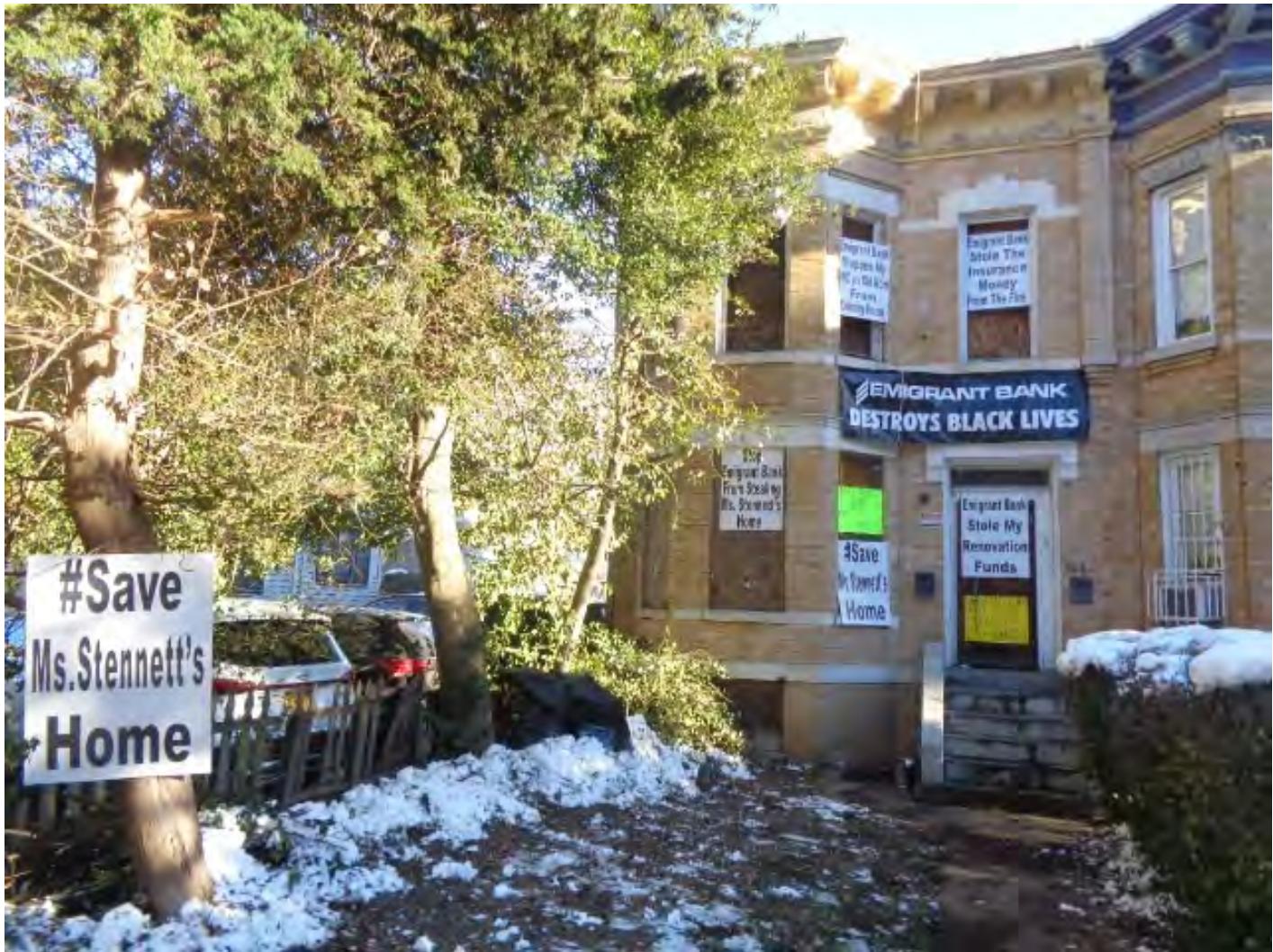
A condition, directly related to a specific assignment, which is contrary to what is known by the appraiser to exist on the effective date of the assignment results, but is used for the purpose of analysis.

Scope of Work is defined as:

The type and extent of research an analysis in an appraisal or appraisal review assignment.

## **A D D E N D A**

|  |  |  |
|--|--|--|
|  |  |  |
|--|--|--|



109 Amersfort Place, Brooklyn, NY



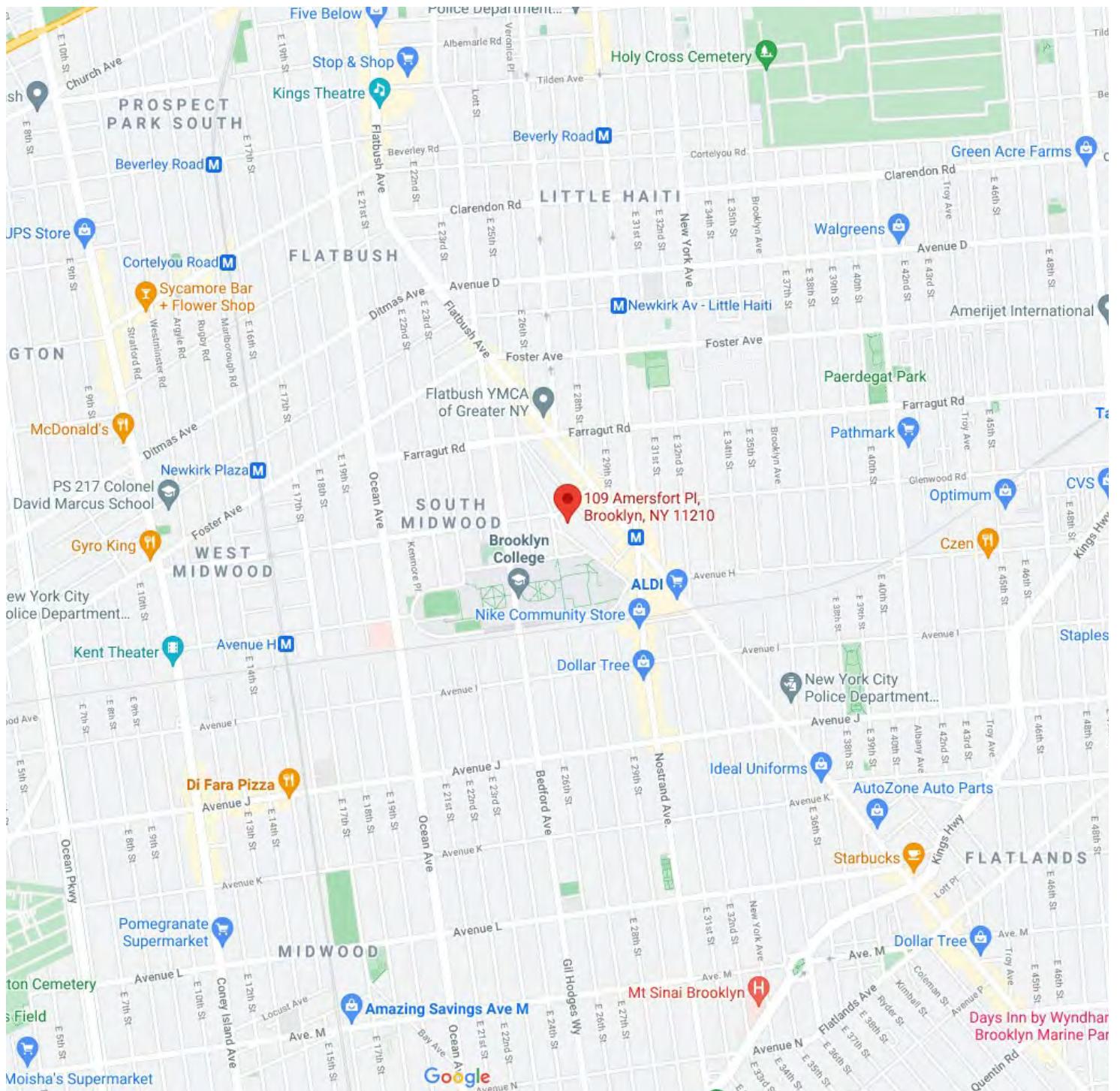
Subject Side View



Street view



Street view



# Property Detail Report

## For Property Located At :

**109 AMERSFORT PL, BROOKLYN, NY 11210-2321**



## RealQuest

## Owner Information

Owner Name: **KENSINGTON REALTY GROUP CORP**  
Mailing Address: **109 AMERSFORT PL, BROOKLYN NY 11210-2321 C004**  
Vesting Codes: **//**

## Location Information

Legal Description:  
County: BROOKLYN, NY APN: 07556-0031  
Census Tract / Block: 774.00 / 1 Alternate APN: 07556-00031  
Township-Range-Sect: 01-00-23 Subdivision:  
Legal Book/Page: Map Reference: 23-01-05 /  
Legal Lot: 31 Tract #:  
Legal Block: 7556 School District: 3620580  
Market Area: School District Name: NYC DEPT OF ED  
Neighbor Code: 25 Munic/Township: FLATBUSH

## Owner Transfer Information

Recording/Sale Date: 07/31/2006 / 06/29/2006 Deed Type: DEED (REG)  
Sale Price: 1st Mtg Document #: 431114  
Document #: 431113

### Last Market Sale Information

| Last Market Sale Information |                         |                         |                  |
|------------------------------|-------------------------|-------------------------|------------------|
| Recording/Sale Date:         | 03/06/2000 / 12/28/1999 | 1st Mtg Amount/Type:    | \$137,250 / CONV |
| Sale Price:                  | \$152,500               | 1st Mtg Int. Rate/Type: | /                |
| Sale Type:                   |                         | 1st Mtg Document #:     | 4793-1734        |
| Document #:                  | 4793-1731               | 2nd Mtg Amount/Type:    | /                |
| Deed Type:                   | DEED (REG)              | 2nd Mtg Int. Rate/Type: | /                |
| Transfer Document #:         |                         | Price Per SqFt:         | \$71.93          |
| New Construction:            |                         | Multi/Split Sale:       |                  |
| Title Company:               |                         |                         |                  |
| Lender:                      | WALL ST MTG BANKERS LTD |                         |                  |
| Seller Name:                 | LORBERG OLGA            |                         |                  |

## Prior Sale Information

|                      |              |                          |   |
|----------------------|--------------|--------------------------|---|
| Prior Rec/Sale Date: | 10/01/1946 / | Prior Lender:            |   |
| Prior Sale Price:    |              | Prior 1st Mtg Amt/Type:  | / |
| Prior Doc Number:    |              | Prior 1st Mtg Rate/Type: | / |
| Prior Deed Type:     | DEED (REG)   |                          |   |

## Property Characteristics

|                                 |                 |                    |
|---------------------------------|-----------------|--------------------|
| <b>Property Characteristics</b> |                 |                    |
| Gross Area:                     | 2,120           | Parking Type:      |
| Living Area:                    | 2,120           | Garage Area:       |
| Tot Adj Area:                   |                 | Garage Capacity:   |
| Above Grade:                    |                 | Parking Spaces:    |
| Total Rooms:                    |                 | Basement Area:     |
| Bedrooms:                       |                 | Finish Bsmnt Area: |
| Bath(F/H):                      | /               | Basement Type:     |
| Year Built / Eff:               | 1910 / 1910     | Roof Type:         |
| Fireplace:                      | /               | Foundation:        |
| # of Stories:                   | 2               | Roof Material:     |
| Other Improvements:             | Building Permit |                    |

## Site Information

Zoning: >R5B Acres: >0.05 County Use: >2-FMLY BRICK (B1)  
Lot Area: >2,338 Lot Width/Depth: >20 x 115 State Use: >  
Land Use: >DUPLEX Res/Comm Units: >2 / Water Type: >  
Site Influence: > Sewer Type: >

**Tax Information**

|                      |           |                |      |                |            |
|----------------------|-----------|----------------|------|----------------|------------|
| Total Value:         | \$738,000 | Assessed Year: | 2021 | Property Tax:  | \$6,707.04 |
| Land Value:          | \$319,000 | Improved %:    | 57%  | Tax Area:      | 1          |
| Improvement Value:   | \$419,000 | Tax Year:      | 2021 | Tax Exemption: |            |
| Total Taxable Value: | \$31,870  |                |      |                |            |

# Flood Map Report

**For Property Located At**



## RealQuest

**109 AMERSFORT PL, BROOKLYN, NY 11210-2321**

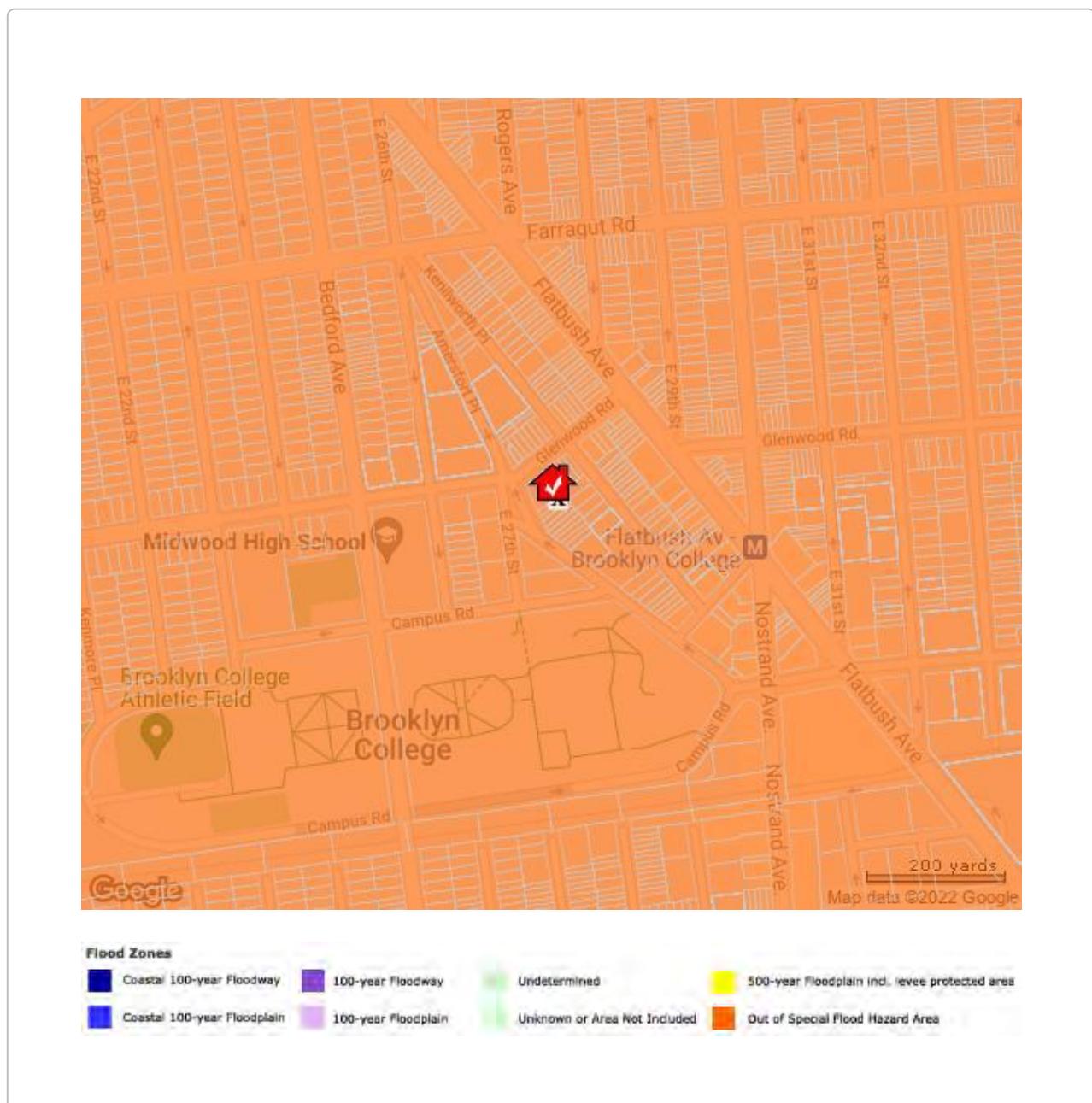
**Report Date: 01/06/2022**

**County: BROOKLYN, NY**

| Flood Zone Code  | Flood Zone Panel     | Panel Date |
|--|----------------------|------------|
| X  | 360497 - 3604970214F | 09/05/2007 |
| Special Flood Hazard Area (SFHA) Within 250 ft. of multiple flood zones? | Community Name       |            |
| Out  | No                   | NEW YORK   |

### Flood Zone Description:

**Zone X-An area that is determined to be outside the 100- and 500-year floodplains.**



**Disclaimer of Use**

This map/report was produced using multiple sources. It is provided for informational purposes only. This map/report should not be relied upon by any third parties. It is not intended to satisfy any regulatory guidelines and should not be used for this or any other purpose.





## Zoning and Land Use

- Tax Lots
- Zoning Districts
  - Commercial Districts █
  - Manufacturing Districts █
  - Residence Districts █
- Parks █
- Battery Park City █
- Commercial Overlays 
  - C1-1 through C1-5
  - C2-1 through C2-5

## Basemaps

- Subways —
- Building Footprints

# 109 AMERSFORT PLACE, 11210

TAX LOT | BBL 3075560031

Brooklyn (Borough 3) | Block 7556 | Lot 31

**Zoning District:** [R5B](#)

### INTERSECTING MAP LAYERS :

- [Transit Zone](#)
- [FRESH Zone](#)
  
- ZONING DETAILS:**
- [Digital Tax Map](#)
- [Zoning Map: 23a \(PDF\)](#)
- [Historical Zoning Maps \(PDF\)](#)

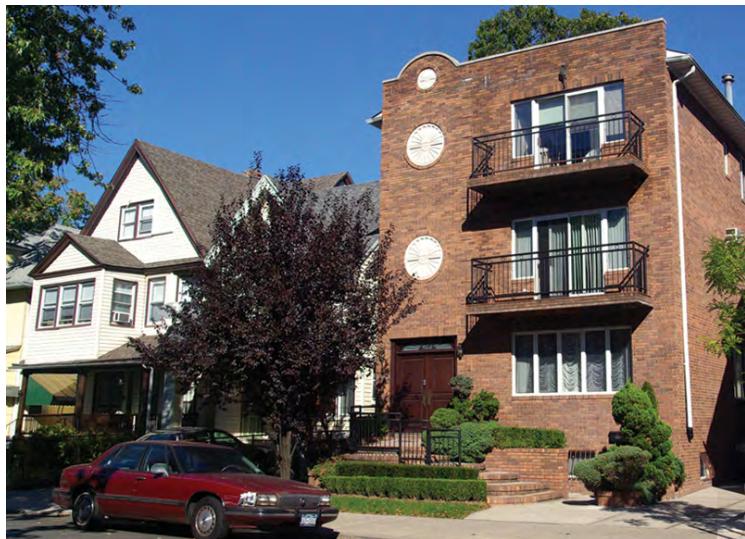
|                       |   |
|-----------------------|---|
| Owner                 | <a href="#">Show Owner</a>  |
| Land Use              | One & Two Family Buildings  |
| Lot Area              | 2,338 sq ft   |
| Lot Frontage          | 20.33 ft  |
| Lot Depth             | 115 ft  |
| Year Built            | 1910  |
| Building Class        | Two Family Dwellings - Brick ( B1 )                                       |
| Number of Buildings   | 1   |
| Number of Floors      | 2   |
| Gross Floor Area      | 2,120 sq ft   |
| Total # of Units      | 2   |
| Residential Units     | 2   |
| Building Info         | <a href="#">BISWEB</a>  |
| Property Records      | <a href="#">View ACRIS</a>  |
| Housing Info          | <a href="#">View HPD's Building, Registration &amp; Violation Records</a> |
| Community District    | <a href="#">Brooklyn Community District 14</a>                            |
| City Council District | <a href="#">Council District 45</a>                                       |
| School District       | 22  |
| Police Precinct       | 70  |
| Fire Company          | E281  |
| Sanitation Borough    | 3   |
| Sanitation District   | 14  |
| Sanitation Subsection | 3E  |



## Residence Districts: R5 - R5 infill - R5A - R5B - R5D



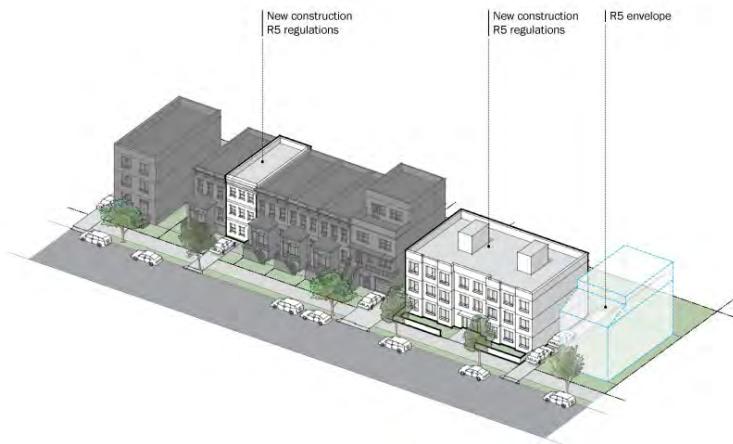
**R5**



Kensington, Brooklyn

R5 districts allow a variety of housing at a higher density than permitted in R3-2 and R4 districts. The floor area ratio (FAR) of 1.25 typically produces three-and four-story attached houses and small apartment houses. With a height limit of 40 feet, R5 districts provide a transition between lower- and higher-density neighborhoods and are widely mapped in Brooklyn, Queens and the Bronx. Portions of Windsor Terrace and Ocean Parkway in Brooklyn are R5 districts.

To ensure compatibility with neighborhood scale, the maximum street wallheight of a new building is 30 feet and the maximum building height is 40 feet. Above a height of 30 feet, a setback of 15 feet is required from the street wall of the building; in addition, any portion of the building that exceeds a height of 33 feet must be set back from a rear or side yard line. Detached houses must have two side yards that total at least 13 feet, each with a minimum width of five feet. Semi-detached houses need one eight foot wide side yard. Apartment houses need two side yards, each at least eight feet wide. Front yards must be 10 feet deep or, if deeper, a minimum of 18 feet to prevent cars parked on-site from protruding onto the sidewalk. Cars may park in the side or rear yard, in the garage or in the front yard within the side lot ribbon; parking is also allowed within the front yard when the lot is wider than 35 feet. Off-street parking is required for 85% of the dwelling units in the building, but requirements are lower for income-restricted housing units (IRHU) and are further modified within the Transit Zone



## R5 Regulations

**Low-Density Non-Contextual Residence District**

| R5                     |               | Lot Area min. | Lot Width min. | Front Yard min. | Rear Yard min. | Side Yards # min. | Lot Coverage Each Total | FAR max. | Street Wall/ Building Height max. | DU Factor | Required Parking Standard min. | IRHU          |
|------------------------|---------------|---------------|----------------|-----------------|----------------|-------------------|-------------------------|----------|-----------------------------------|-----------|--------------------------------|---------------|
| Single- and Two-Family | Detached      | 3,800 sf      | 40 ft          |                 |                | 2                 | 5 ft   13 ft            |          |                                   |           |                                |               |
|                        | Semi-Detached |               |                |                 |                | 1                 | 8 ft   8 ft             | 55%      |                                   |           |                                |               |
|                        | Attached      | 1,700 sf      | 18 ft          | 10 ft           | 30 ft          | n/a               |                         | 1.25     |                                   |           |                                |               |
| Multi-Family           | All           |               |                |                 |                | 2                 | 8 ft   16 ft            |          |                                   |           | 85% of DU                      | 42.5% of IRHU |

## R5 Infill

On a block entirely within an R5 district (without a suffix), optional regulations may be used to develop infill housing in predominately built-up areas. Infill regulations may be used if at least 50% of the area of the block is occupied by zoning lots developed with buildings, and the lot does not exceed 1.5 acres (65,340 sq ft). However, infill regulations may not be used to redevelop a lot occupied by a one- or two-family detached or semi-detached house unless the blockfront is predominantly developed with attached or multi-family housing, or commercial or manufacturing uses. Infill regulations can be found in the definition of predominantly built-up areas in Section 12-10 of the Zoning Resolution.

On sites that qualify for infill housing, the higher floor area ratio (FAR) of 1.65 and more relaxed parking requirements permit developments with greater bulk and more dwelling units than are otherwise permitted in R5 districts; infill regulations typically produce three-story buildings with three dwelling units and two parking spaces—one in a ground-floor garage and the other in the driveway. Infill regulations can also produce small apartment buildings.

To ensure that infill housing generally conforms to existing neighborhood scale, height and setback regulations for R5 infill housing are the same as for R5B districts. The maximum street wall length for a building on a single zoning lot is 185 feet. Front yards must be at least 18 feet deep to prevent cars parked in the front driveway from protruding onto the sidewalk. Off-street parking must be provided for at least two-thirds of the dwelling units.

## R5A



Williamsbridge, The Bronx

R5A contextual districts, mapped in the northeast Bronx neighborhoods of Olinville and Williamsbridge, permit only one- and two-family detached residences with a maximum 1.1 floor area ratio (FAR). Similar to R4A districts, R5A districts are characterized by houses with two stories and an attic beneath a pitched roof, but the greater FAR and higher perimeter wall allow for somewhat larger buildings.

The perimeter wall of a house may rise to 25 feet in R5A districts (compared to 21 feet in R4A districts) before sloping or being set back to the maximum building height of 35 feet. The minimum lot width is 30 feet. The amount of required open space is governed by yard requirements that are the same as those in R4A districts: a front yard must be at least as deep as an adjacent front yard and at least 10 feet deep but it need not exceed a depth of 20 feet; a 30 foot deep rear yard; and two side yards that total at least 10 feet, each with a minimum width of two feet. Cars may park in the side or rear yard; parking is also allowed within the front yard when the lot is wider than 35 feet. An in-house garage is permitted if the lot is at least 35 feet wide. One off-street parking space is required for each dwelling unit.



## R5A Regulations

Low-Density Contextual Residence District

| R5A                    |          | Lot Area min. | Lot Width min. | Front Yard min. | Rear Yard min. | Side Yards # | Each min. | Total min. | Lot Coverage max. | FAR max. | Street Wall/ Building Height max. | DU Factor max. | Required Parking min. |
|------------------------|----------|---------------|----------------|-----------------|----------------|--------------|-----------|------------|-------------------|----------|-----------------------------------|----------------|-----------------------|
| Single- and Two-Family | Detached | 2,850 sf      | 30 ft          | 10 ft           | 30 ft          | 2            | 2 ft      | 10 ft      | n/a               | 1.10     | 25/35 ft                          | 1,560          | 1 per DU              |

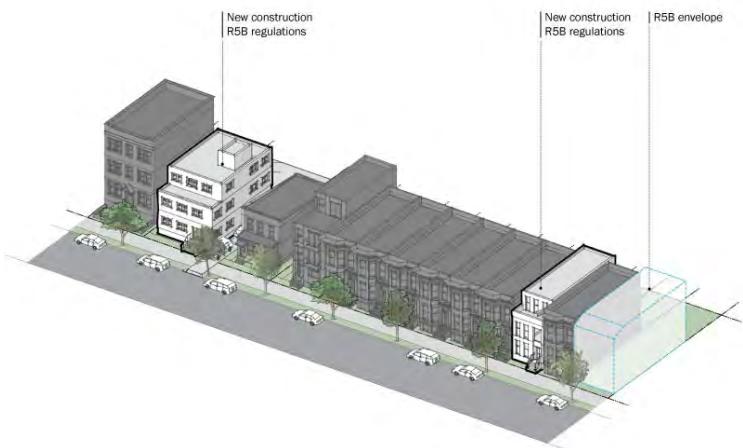
## R5B



Windsor Terrace, Brooklyn

Although an R5B contextual district permits detached and semi-detached buildings, it is primarily a three-story rowhouse district typical of such neighborhoods as Windsor Terrace and Bay Ridge in Brooklyn. The traditional quality of R5B districts is reflected in the district's height and setback, front yard and curb cuts regulations that maintain the character of the neighborhood.

The floor area ratio (FAR) of 1.35 typically produces a building with a maximum street wall height of 30 feet, above which the building slopes or is set back to a maximum height of 33 feet. As in R4B districts, the front yard must be at least five feet deep and it must be at least as deep as one adjacent front yard and no deeper than the other, but it need not exceed a depth of 20 feet. Attached rowhouses do not require side yards but there must be at least eight feet between the end buildings in a row and buildings on adjacent zoning lots. Curb cuts are prohibited on zoning lot frontages less than 40 feet. Where off-street parking is required, on-site spaces must be provided for two-thirds of the dwelling units although parking can be waived when only one space is required. Requirements are lower for income-restricted housing units (IRHU) and are further modified within the Transit Zone. Front yard parking is prohibited.



## R5B Regulations

### Low-Density Contextual Residence District

| R5B                    |                        | Lot Area | Lot Width | Front Yard | Rear Yard | Side Yards | Lot Coverage | FAR  | Street Wall/Building Height | DU Factor | Required Parking |
|------------------------|------------------------|----------|-----------|------------|-----------|------------|--------------|------|-----------------------------|-----------|------------------|
|                        |                        | min.     | min.      | min.       | min.      | #          | min.         | max. | max.                        | max.      | Standard         |
| Single- and Two-Family | Detached Zero Lot Line | 2,375 sf | 25 ft     |            | 5 ft      | 30 ft      | 1            | 0 ft | 8 ft                        |           |                  |
|                        | Seni-Detached Attached |          |           |            |           |            | 1            | 4 ft | 4 ft                        | 55%       | 135              |
|                        | All                    | 1,700 sf | 18 ft     |            |           |            | n/a          |      |                             |           |                  |
| Multi-Family           |                        |          |           |            |           |            | 0            | 0 ft | 0 ft                        |           |                  |

## R5D



Rockaway Park, Queens

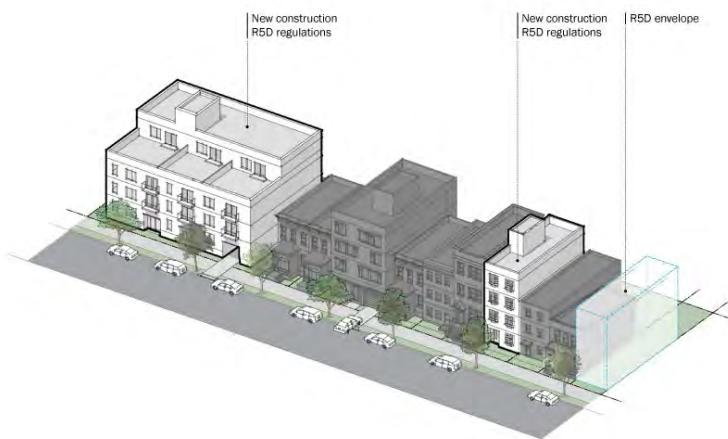
R5D contextual districts, designed to encourage residential growth along major corridors in auto-dependent areas of the city, are mapped in portions of the Jamaica and Rockaway Park neighborhoods in Queens and on Williamsbridge Road in the northeast area of the Bronx.

R5D districts serve as a transition between lower-density districts and moderate-density districts by incorporating the lot area, lot width and building envelope of R5B districts with certain aspects of the Quality Housing Program available in R6 through R9 districts and R10 contextual districts) relating to interior building amenities, planting and the location of accessory parking. Lot coverage requirements are the same as for R6 contextual districts.

Characterized by moderate-density, multi-family housing, R5D districts have a maximum floor area ratio (FAR) of 2.0, a height limitation of 40 feet (45 feet with a qualifying ground floor) and a significant amount of required off-street parking, reflecting the lack of easy access to mass transit and the reliance on automobiles.

The minimum lot width for single- and two-family detached houses is 25 feet; side yards are not required for lots less than 30 feet wide. Zero lot line buildings are permitted. As in R4B and R5B districts, the front yard must be at least five feet deep and at least as deep as one adjacent front yard but no deeper than the other, although it need not exceed a depth of 20 feet.

Off-street parking, which is not permitted in front of the building, is required for 66% of all dwelling units. Requirements are lower for income-restricted housing units (IRHU) and are further modified within the Transit Zone. Curb cuts are not permitted on a wide street if the zoning lot also fronts on a narrow street.



## R5D Regulations

| Low-Density Contextual Residence District |               |                  |                   |                    |                   |                 |                      |                        |                           |     |                         |           |                              |                          |              |                |
|---|---------------|------------------|-------------------|--------------------|-------------------|-----------------|----------------------|------------------------|---------------------------|-----|-------------------------|-----------|------------------------------|--------------------------|--------------|----------------|
| R5D                                       |               | Lot Area<br>min. | Lot Width<br>min. | Front Yard<br>min. | Rear Yard<br>min. | Side Yards<br># | Lot Coverage<br>min. | Lot Coverage<br>Corner | Lot Coverage<br>Other Lot | FAR | Building Height<br>max. | DU Factor | Required Parking<br>Standard | Required Parking<br>IRHU |              |                |
| Single, and<br>Two-Family                 | Detached      | 2,375 sf         | 25 ft             |                    |                   | 1               | 0 ft                 | 8 ft                   |                           |     |                         |           |                              |                          |              |                |
|   | Zero Lot Line |                  |                   |                    | 30 ft             |                 | 1                    | 4 ft                   | 4 ft                      | 80% | 60%                     | 2.00      | 40 (45) ft                   | 760                      | 66% of<br>DU | 35% of<br>IRHU |
|   | Semi-Detached | 1,700 sf         | 18 ft             | 5 ft               |                   |                 |                      |                        | n/a                       |     |                         |           |                              |                          |              |                |
| Multi-Family                              | All           |                  |                   |                    |                   |                 | 0                    | 0 ft                   | 0 ft                      |     |                         |           |                              |                          |              |                |

### Disclaimer

The Zoning Reference provides only general zoning information and is not meant to serve as a substitute for the actual regulations which are to be found in the Zoning Resolution.

 Items accompanied by this symbol require the free Adobe Acrobat Reader.

Brief explanations of terms in blue italics can be viewed by clicking on the term.



[CLICK HERE TO SIGN UP FOR BUILDINGS NEWS](#)

**NYC Department of Buildings**  
**OATH/ECB Violation Search by Location**

[Click here for more information about Severity, Violation and Hearing Statuses](#)

Page: 1 of 1

Premises: 109 AMERSFORT PLACE BROOKLYN

BIN: [3205818](#) Block: 7556 Lot: 31 CB: 314

| Total Violations   |  |
|--|--|
| Issued = 5 Open (Certificate of Correction Required) = 5 |  |

| OATH/ECB Hearings         |             |
|---------------------------|-------------|
| Completed / Defaulted = 5 | Pending = 0 |

| OATH/ECB Number           | Certification Status             | Respondent                                  | OATH/ECB Hearing Status | Violation Date | Infraction Codes               | OATH/ECB Penalty Due |
|---------------------------|----------------------------------|---|-------------------------|----------------|--------------------------------|----------------------|
| <a href="#">35154735K</a> | OPEN - NO COMPLIANCE<br>RECORDED | KENSINGTON REALTY GROUP C                   | DEFAULT                 | 11/08/2015     | 204                            | \$2,500.00           |
|                           | <b>Severity:</b> CLASS - 2       | <b>Inspect Unit:</b> MANHATTAN CONSTRUCTION |                         |                | <b>Viol Type:</b> CONSTRUCTION |                      |
| <a href="#">35041798R</a> | OPEN - NO COMPLIANCE<br>RECORDED | KENSINGTON REALTY GROUP C                   | DEFAULT                 | 12/07/2014     | 263                            | \$4,000.00           |
|                           | <b>Severity:</b> CLASS - 2       | <b>Inspect Unit:</b> SPECIAL OPERATIONS     |                         |                | <b>Viol Type:</b> CONSTRUCTION |                      |
| <a href="#">35097849K</a> | OPEN - NO COMPLIANCE<br>RECORDED | KENSINGTON REALTY GROUP C                   | DEFAULT                 | 10/30/2014     | 102                            | \$5,000.00           |
|                           | <b>Severity:</b> CLASS - 1       | <b>Inspect Unit:</b> BROOKLYN CONSTRUCTION  |                         |                | <b>Viol Type:</b> CONSTRUCTION |                      |
| <a href="#">35098005P</a> | OPEN - NO COMPLIANCE<br>RECORDED | KENSINGTON REALTY GROUP                     | DEFAULT                 | 10/28/2014     | 263                            | \$4,000.00           |
|                           | <b>Severity:</b> CLASS - 2       | <b>Inspect Unit:</b> BROOKLYN CONSTRUCTION  |                         |                | <b>Viol Type:</b> CONSTRUCTION |                      |
| <a href="#">34930461P</a> | OPEN - NO COMPLIANCE<br>RECORDED | KENISNGTON REALTY GROUP C                   | WRITTEN OFF             | 12/07/2011     | 204                            | \$0.00               |
|                           | <b>Severity:</b> CLASS - 2       | <b>Inspect Unit:</b> BROOKLYN CONSTRUCTION  |                         |                | <b>Viol Type:</b> CONSTRUCTION |                      |

If you have any questions please review these [Frequently Asked Questions](#), the [Glossary](#), or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.



[CLICK HERE TO SIGN UP FOR BUILDINGS NEWS](#)

NYC Department of Buildings  
**C of O PDF Listing for Property**

For Certificates of Occupancy requested on or after March 1, 2021, see [DOB NOW](#).

Premises: 109 AMERSFORT PLACE BROOKLYN

BIN: [3205818](#) Block: 7556 Lot: 31

Download the [Adobe Acrobat Reader](#) if you are unable to open the PDF files

To report a problem with any of these images, please use the [CO Image Problem Form](#)

**THERE ARE NO CERTIFICATES OF OCCUPANCY ON FILE FOR THIS ADDRESS**

[Back](#)

If you have any questions please review these [Frequently Asked Questions](#), the [Glossary](#), or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.


[CLICK HERE TO SIGN UP FOR BUILDINGS NEWS](#)

## NYC Department of Buildings Property Profile Overview

### 109 AMERSFORT PLACE

AMERSFORT PLACE 109 - 109

### BROOKLYN 11210

BIN# 3205818

Health Area : 7220  
Census Tract : 774  
Community Board : 314  
Buildings on Lot : 1

Tax Block : 7556  
Tax Lot : 31  
Condo : NO  
Vacant : NO

[View DCP Addresses...](#)

[Browse Block](#)

[View Zoning Documents](#)

[View Challenge Results](#)

[Pre - BIS PA](#)

[View Certificates of Occupancy](#)

**VIOLATION FOR FAILURE TO CERTIFY CORRECTION OF CLASS 1 VIOLATION EXISTS ON THIS PROPERTY - DOB CIVIL PENALTIES DUE**

**Cross Street(s):** EAST 27 STREET, CAMPUS ROAD

**DOB Special Place Name:**

**DOB Building Remarks:**

**Landmark Status:**

**Special Status:** N/A

**Local Law:** NO

**Loft Law:** NO

**SRO Restricted:** NO

**TA Restricted:** NO

**UB Restricted:** NO

**Grandfathered Sign:** NO

**Environmental Restrictions:** N/A

**City Owned:** NO

**Legal Adult Use:** NO

**Additional BINS for Building:** NONE

**HPD Multiple Dwelling:** No

**Special District:** UNKNOWN

**This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area.** [Click here for more information](#)

### Department of Finance Building Classification:

B1-2 FAMILY DWELLING

**Please Note:** The Department of Finance's building classification information shows a building's tax status, which may not be the same as the legal use of the structure. To determine the legal use of a structure, research the records of the Department of Buildings.

|  | Total | Open |
|--|-------|------|
|--|-------|------|

[Elevator Records](#)

[Complaints](#)

10

[Electrical Applications](#)

[Violations-DOB](#)

0

[Permits In-Process / Issued](#)

[Violations-OATH/ECB](#)

5

[Illuminated Signs Annual Permits](#)

Jobs/Filings

0

[Plumbing Inspections](#)

ARA / LAA Jobs

0

[Open Plumbing Jobs / Work Types](#)

Total Jobs

0

[Facades](#)

[Actions](#)

4

[Marquee Annual Permits](#)

OR Enter Action Type:

[Boiler Records](#)

OR Select from List:

[DEP Boiler Information](#)

AND

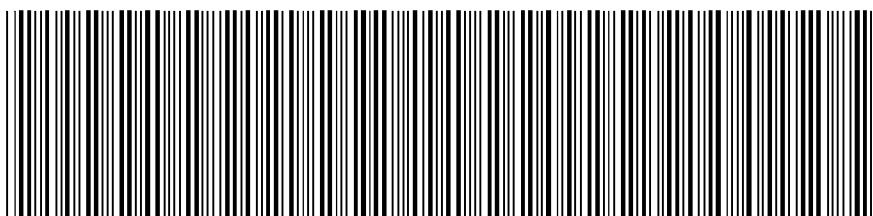
[Crane Information](#)

[After Hours Variance Permits](#)

If you have any questions please review these [Frequently Asked Questions](#), the [Glossary](#), or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

**NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER**

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



2006072500396002001E32B3

**RECORDING AND ENDORSEMENT COVER PAGE**

**PAGE 1 OF 4**

**Document ID:** 2006072500396002

Document Date: 06-29-2006

Preparation Date: 07-25-2006

Document Type: DEED

Document Page Count: 3

**PRESENTER:**

SAFEWAY ABSTRACT CORP.  
AS AGENT FOR STEWART TITLE SAK-4200  
100 GARDEN CITY PLAZA SUITE 500A  
GARDEN CITY, NY 11530  
516-632-7170  
swarner@safewayabstract.com

**RETURN TO:**

KENSINGTON REALTY GROUP LLC  
2408 CLARENCE ROAD  
BROOKLYN, NY 11226

**PROPERTY DATA**

|                |              |            |             |                     |
|----------------|--------------|------------|-------------|---------------------|
| <b>Borough</b> | <b>Block</b> | <b>Lot</b> | <b>Unit</b> | <b>Address</b>      |
| BROOKLYN       | 7556         | 31         | Entire Lot  | 109 AMERSFORT PLACE |

**Property Type:** DWELLING ONLY - 2 FAMILY

**CROSS REFERENCE DATA**

CRFN \_\_\_\_\_ or Document ID \_\_\_\_\_ or \_\_\_\_\_ Year \_\_\_\_\_ Reel \_\_\_\_\_ Page \_\_\_\_\_ or File Number \_\_\_\_\_

**PARTIES**

**GRANTOR/SELLER:**

VICTORIA STENNETT-BAILEY  
109 AMERSFORT PLACE  
BROOKLYN, NY 11210

**GRANTEE/BUYER:**

KENSINGTON REALTY GROUP CORP  
109 AMERSFORT PLACE  
BROOKLYN, NY 11210

**FEES AND TAXES**

|                          |    |      |   |
|--------------------------|----|------|---|
| <b>Mortgage</b>          |    |      |   |
| Mortgage Amount:         | \$ | 0.00 | Recording Fee: \$ 52.00                             |
| Taxable Mortgage Amount: | \$ | 0.00 | Affidavit Fee: \$ 0.00                              |
| Exemption:               |    |      | NYC Real Property Transfer Tax Filing Fee: \$ 75.00 |
| TAXES: County (Basic):   | \$ | 0.00 | NYS Real Estate Transfer Tax: \$ 0.00               |
| City (Additional):       | \$ | 0.00 |   |
| Spec (Additional):       | \$ | 0.00 |   |
| TASF:                    | \$ | 0.00 |   |
| MTA:                     | \$ | 0.00 |   |
| NYCTA:                   | \$ | 0.00 |   |
| Additional MRT:          | \$ | 0.00 |   |
| <b>TOTAL:</b>            | \$ | 0.00 |   |



**RECORDED OR FILED IN THE OFFICE  
OF THE CITY REGISTER OF THE**

**CITY OF NEW YORK**

Recorded/Filed 07-31-2006 11:24  
City Register File No.(CRFN):  
**2006000431113**

NYC HPD Affidavit in Lieu of Registration Statement

*Janette M. Hill*  
**City Register Official Signature**

**CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT—THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY.**

**THIS INDENTURE**, made the 29th day of June , in the year 2006  
**BETWEEN**

Victoria Stennett-Bailey  
109 Amersfort Place  
Brooklyn, New York,

party of the first part, and

Kensington Realty Group Corp  
109 Amersfort Place  
Brooklyn, New York

party of the second part,

**WITNESSETH**, that the party of the first part, in consideration of Ten Dollars and other valuable consideration paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever,

**ALL** that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the

SEE ATTACHED SCHEDULE "A"

Premises being known as 109 Amersfort Place  
Brooklyn, New York

TOGETHER with all right, title and interest, if any, of the party of the first part of, in and to any streets and roads abutting the above-described premises to the center lines thereof; TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises; TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

The word "party" shall be construed as if it read "parties" whenever the sense of this indenture so requires.

**IN WITNESS WHEREOF**, the party of the first part has duly executed this deed the day and year first above written.

IN PRESENCE OF:

  
Victoria Stennett-Bailey

STATE OF NEW YORK, COUNTY OF *Brooklyn*  
On the 29th day of June in the year 2006  
before me, the undersigned, personally appeared

**Victoria Stennett-Bailey**  
, personally known to me or proved to me on  
the basis of satisfactory evidence to be the individual(s) whose  
name(s) is (are) subscribed to the within instrument and acknowl-  
edged to me that he/she/they executed the same in his/her/their  
capacity(ies), and that by his/her/their signature(s) on the  
instrument, the individual(s), or the person on behalf of which the  
individual(s) acted, executed the instrument.

*Maria D'Alessandro*  
MARIA D'ALESSANDRO  
Notary Public, State of New York  
No. 01DA6130918  
Qualified in Kings County  
Commission Expires June 23, 2007

STATE OF **, COUNTY OF**  
On the        day of        in the year         
before me, the undersigned, a Notary Public in and for said State,  
personally appeared

      , the  
subscribing witness to the foregoing instrument, with whom I am  
personally acquainted, who, being by me duly sworn, did depose  
and say that he/she/they reside(s) in

(if the place of residence is in a city, include the street and street number if any, thereof);  
that he/she/they know(s)

to be the individual described in and who executed the foregoing  
instrument; that said subscribing witness was present and saw said  
execute the same; and that said witness at the same time subscribed  
his/her/their name(s) as a witness thereto

[add the following if the acknowledgment is taken outside NY State]  
and that said subscribing witness made such appearance before  
the undersigned in the (insert the city or other political subdivision and  
the State or country or other place the proof was taken).

STATE OF  
On the        day of        in the year       ,  
before me, the undersigned, personally appeared

, personally known to me or proved to me on  
the basis of satisfactory evidence to be the individual(s) whose  
name(s) is (are) subscribed to the within instrument and acknowl-  
edged to me that he/she/they executed the same in his/her/their  
capacity(ies), and that by his/her/their signature(s) on the  
instrument, the individual(s), or the person on behalf of which the  
individual(s) acted, executed the instrument

[add the following if the acknowledgment is taken outside NY State]  
and that said individual made such appearance before the  
undersigned in the (insert the city or other political subdivision and the State or country  
or other place the acknowledgment was taken).

STATE OF **, COUNTY OF**  
On the        day of        in the year         
before me personally came

to me known, who, being by me duly sworn, did depose and say  
that he resides at  
that he is the  
of  
the corporation described in and which executed the foregoing  
instrument; that he knows the seal of said corporation; that the  
seal affixed to said instrument is such corporate seal; that it was  
so affixed by order of the board of directors of said corporation,  
and that he signed his name thereto by like order.

### Bargain and Sale Deed

WITHOUT COVENANT AGAINST GRANTOR'S ACTS

TITLE NO.

*STENNELL-Bailey*

TO

*KENSINGTON Realty  
GROUP CORP.*

SECTION

BLOCK 7556

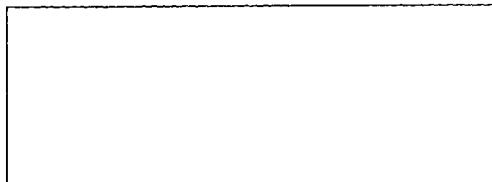
LOT 31

COUNTY OR TOWN

*109 Amersfort PLACE  
Brooklyn, New York*

Recorded at Request of STEWART TITLE®

RETURN BY MAIL TO:



Title Number: **SAK-4200**

**Block 7556 Lot 31**  
**109 Amersfort Place, Brooklyn**

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, known and designated on a certain map entitled, "Addition No. 5 of Vanderveer Park, belonging to Germania Real Estate and Improvement Company situate partly in the former Town of Flatbush and partly in the former Town of Flatlands, Kings County, New York", surveyed October 1893 by Charles Crooke, Civil Engineer and Surveyor, 200 Joralemon Street, Brooklyn, N.Y. and filed December 4th, 1895 in the Office of the Register of the County of Kings as and by Lot No. 3633 in Block No. 73, which said Lot according to said Map is bounded and described as follows:

BEGINNING at a point on the easterly side of Amersfort Place (formerly the Turnpike between Flatlands and Flatbush), where the same would be intersected by a line drawn parallel with the southeasterly side of Avenue G, and distant one hundred (100) feet southeasterly therefrom at right angles;

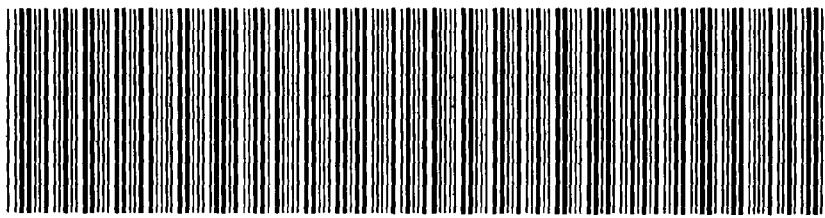
RUNNING THENCE northeasterly parallel with the southeasterly side of Avenue G, one hundred and fifteen (115) feet to the northwesterly corner of Lot No. 3586 on said Map;

THENCE southeasterly along rear of Lot No. 2586 and parallel with Kenilworth Place, Twenty (20) feet to the southwesterly corner of Lot No. 3586 on said Map;

THENCE southwesterly along the northwesterly side of Lot No. 3632 and parallel with the southeasterly side of Avenue G and part of the distance through a party wall, One hundred and nineteen (119) feet to the easterly side of Amersfort Place (formerly the Turnpike between Flatlands and Flatbush);

THENCE northerly along the easterly side of Amersfort Place, Twenty and forty one-hundredths (20.40) feet to the point and place of BEGINNING.

NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER



2006072500396002001SFC32

**SUPPORTING DOCUMENT COVER PAGE**

**PAGE 1 OF 1**

**Document ID:** 2006072500396002      **Document Date:** 06-29-2006      **Preparation Date:** 07-25-2006  
**Document Type:** DEED

**ASSOCIATED TAX FORM ID:** 2006062900569

**SUPPORTING DOCUMENTS SUBMITTED:**

RP - 5217 REAL PROPERTY TRANSFER REPORT  
SMOKE DETECTOR AFFIDAVIT

|   | Page Count |
|---|------------|
| RP - 5217 REAL PROPERTY TRANSFER REPORT | 2          |
| SMOKE DETECTOR AFFIDAVIT                | 1          |

FOR CITY USE ONLY  
 C1. County Code  C2. Date Deed Recorded  Month  Day  Year  
 C3. Book  C4. Page   
 OR  
 C5. CRFN

### REAL PROPERTY TRANSFER REPORT

STATE OF NEW YORK  
 STATE BOARD OF REAL PROPERTY SERVICES



**RP - 5217NYC**

(Rev 11/2002)

#### PROPERTY INFORMATION

1. Property Location  109  AMERSFORT PLACE  BROOKLYN  11210  
 STREET NUMBER STREET NAME BOROUGH ZIP CODE

2. Buyer Name  LAST NAME / COMPANY  FIRST NAME  
 LAST NAME / COMPANY  FIRST NAME

3. Tax Billing Address  LAST NAME / COMPANY  FIRST NAME  
 STREET NUMBER AND STREET NAME CITY OR TOWN STATE ZIP CODE

4. Indicate the number of Assessment Roll parcels transferred on the deed  # of Parcels  OR  Part of a Parcel

4A. Planning Board Approval - N/A for NYC  
 4B. Agricultural District Notice - N/A for NYC

5. Deed Property Size  X  DEPTH  OR  ACRES

Check the boxes below as they apply:  
 6. Ownership Type is Condominium  
 7. New Construction on Vacant Land

8. Seller Name  STENNELL-BAILEY  VICTORIA   
 LAST NAME / COMPANY FIRST NAME

LAST NAME / COMPANY  FIRST NAME

9. Check the box below which most accurately describes the use of the property at the time of sale:

A  One Family Residential C  Residential Vacant Land E  Commercial G  Entertainment / Amusement I  Industrial  
 B  2 or 3 Family Residential D  Non-Residential Vacant Land F  Apartment H  Community Service J  Public Service

#### SALE INFORMATION

10. Sale Contract Date  6  29  2006  
 Month Day Year

11. Date of Sale / Transfer  6  29  2006  
 Month Day Year

12. Full Sale Price \$

( Full Sale Price is the total amount paid for the property including personal property. This payment may be in the form of cash, other property or goods, or the assumption of mortgages or other obligations. ) Please round to the nearest whole dollar amount.

13. Indicate the value of personal property included in the sale

14. Check one or more of these conditions as applicable to transfer:

A  Sale Between Relatives or Former Relatives  
 B  Sale Between Related Companies or Partners in Business  
 C  One of the Buyers is also a Seller  
 D  Buyer or Seller is Government Agency or Lending Institution  
 E  Deed Type not Warranty or Bargain and Sale (Specify Below)  
 F  Sale of Fractional or Less than Fee Interest (Specify Below)  
 G  Significant Change in Property Between Taxable Status and Sale Dates  
 H  Sale of Business is Included in Sale Price  
 I  Other Unusual Factors Affecting Sale Price (Specify Below)  
 J  None

#### ASSESSMENT INFORMATION - Data should reflect the latest Final Assessment Roll and Tax Bill

15. Building Class  B, 1

16. Total Assessed Value (of all parcels in transfer)

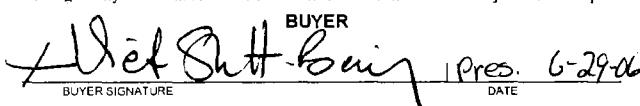
17. Borough, Block and Lot / Roll Identifier(s) ( If more than three, attach sheet with additional identifier(s) )

BROOKLYN 7556 31

#### CERTIFICATION

I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and I understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing of false instruments.

BUYER

  
 BUYER SIGNATURE  DATE

BUYER'S ATTORNEY

LAST NAME  FIRST NAME

STREET NUMBER  STREET NAME (AFTER SALE)   
 CITY OR TOWN  STATE  ZIP CODE

AREA CODE  TELEPHONE NUMBER   
 SELLER   
 SELLER SIGNATURE  DATE

2006062900569201

## CERTIFICATION

I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing of false instruments.

|  |                          |                  |  |
|--|--------------------------|------------------|--|
| BUYER  |                          | BUYER'S ATTORNEY |  |
| <br>BUYER SIGNATURE | President<br>DATE        | LAST NAME        | FIRST NAME   |
| STREET NUMBER  | STREET NAME (AFTER SALE) | AREA CODE        | ELECTRICAL NUMBER  |
| CITY OR TOWN   | STATE                    | ZIP CODE         | <br>SELLER<br>SELLER SIGNATURE<br>DATE |

2006062900569201

**AFFIDAVIT OF COMPLIANCE  
WITH SMOKE DETECTOR REQUIREMENT  
FOR ONE- AND TWO-FAMILY DWELLINGS**

State of New York )  
County of Kings ) SS.:

The undersigned, being duly sworn, depose and say under penalty of perjury that they are the grantor and grantee of the real property or of the cooperative shares in a cooperative corporation owning real property located at

109 AMERSFORT PLACE

**Street Address**

**Unit/Apt.**

BROOKLYN  
Borough

### New York

7556

31

### Section 2.2.2: *Two-Stage Estimation*

That the Premises is a one or two family dwelling, or a cooperative apartment or condominium unit in a one- or two-family dwelling, and that installed in the Premises is an approved and operational smoke detecting device in compliance with the provisions of Article 6 of Subchapter 17 of Chapter I of Title 27 of the Administrative Code of the City of New York concerning smoke detecting devices;

That they make affidavit in compliance with New York City Administrative Code Section 11-2105 (g). (The signatures of at least one grantor and one grantee are required, and must be notarized).

|   |           |
|---|-----------|
|  |           |
| <b>Name of Grantor (Type or Print)</b>  |           |
| <b>Signature of Grantor</b>   |           |
| <b>Sworn to before me</b>   |           |
| <b>this</b>   | <b>29</b> |
| <b>date of</b>  |           |
|  |           |
| <b>June 19 2006</b>   |           |
| <b>MARIA D'ALESSANDRO</b>   |           |
| <b>Notary Public, State of New York</b>   |           |
| <b>Reg. #104578918</b>  |           |
| <b>Qualified in Bronx County</b>  |           |
| <b>Commission Expires June 23, 2007</b>   |           |

|   |  |
|---|--|
| Name of Grantee (Type or Print)   |  |
| <i>Oct Scott S</i>  |  |
| Signature of Grantee  |  |
| <p>Sworn to before me<br/>         this 29 date of June 19 2006<br/>         Maria Delessandro<br/>         MARIA DIAZ-GRAMERO<br/>         Notary Public, State of New York<br/>         Commission Expires January 2007</p> |  |

These statements are made with the knowledge that a willfully false representation is unlawful and is punishable as a crime of perjury under Article 210 of the Penal Law.

NEW YORK CITY REAL PROPERTY TRANSFER TAX RETURNS FILED ON OR AFTER FEBRUARY 6th, 1990, WITH RESPECT TO THE CONVEYANCE OF A ONE- OR TWO-FAMILY DWELLING, OR A COOPERATIVE APARTMENT OR A CONDOMINIUM UNIT IN A ONE- OR TWO-FAMILY DWELLING, WILL NOT BE ACCEPTED FOR FILING UNLESS ACCOMPANIED BY THIS AFFIDAVIT.

# NOTICE OF PROPERTY VALUE

## Tax Year 2021-22

**(This is not a bill.)**

# 736464721011201 #

January 15, 2021

KENSINGTON REALTY GROUP CORP  
109 AMERSFORT PL.  
BROOKLYN NY 11210-2321

Owner  
KENSINGTON REALTY GROUP CORP

Property Address  
109 AMERSFORT PLACE

Borough: 3 Block: 7556 Lot: 31

Tax Class: 1 Building Class: B1 Units: 2 Residential

### **YOUR NOTICE OF PROPERTY VALUE (NOPV) AT A GLANCE**

**2021-22 Market Value:** \$738,000

**2021-22 Assessed Value:** \$31,870

**Your property tax exemptions:** None

See below for an estimate of your 2021-22 property tax.

### **WHAT IS THIS NOTICE?**

This is your annual notice of property value, or NOPV. **It is not a bill, and no payment is required.** This notice will:

- Inform you of the assessed value of your property for tax year 2021-22, and tell you how to challenge it if you believe there is a mistake.
- Explain how property taxes are calculated.
- Provide an estimate of your property tax for tax year 2021-22.

Please keep a copy of this notice with your records. You may also view your NOPV and property tax bills online at [www.nyc.gov/nopv](http://www.nyc.gov/nopv).

### **ESTIMATED 2021-22 PROPERTY TAX**

We cannot calculate your 2021-22 property tax until the new tax rate is established by the city council. Until then, you will pay the 2020-21 rate. Many factors influence the amount you will owe, including the value of any exemptions you receive. See page two for details about how property tax is calculated.

The table below estimates the amount you will owe by multiplying the taxable value of your property by the current tax rate of 21.045%. This table is provided for informational purposes only; the actual amount you owe may differ, depending on the 2021-22 tax rate and the value of your exemptions and abatements. See page two for information about the importance of your property's "effective market value" in determining your property taxes.

| Year    | Taxable Value |   | Tax Rate |   | Estimated Property Tax |
|---------|---------------|---|----------|---|------------------------|
| 2021-22 | \$31,870      | x | 0.21045  | = | \$6,707.04             |

### **KEY DATES**

#### **March 15, 2021**

Last day to request review of your market value.  
(See page 2.)

Last day to challenge your assessed value.  
(See page 2.)

Last day to apply for a tax exemption.  
(See page 3.)

#### **July 1, 2021**

2021-22 tax year begins.

#### **November 2021**

2021-22 tax rate is determined.

#### **January 2022**

First bill with the new tax rate.

To learn more, visit  
[www.nyc.gov/nopv](http://www.nyc.gov/nopv)

## ABOUT YOUR PROPERTY TAXES

Property taxes are determined using a complex formula that takes into account many different amounts and calculations. Visit [www.nyc.gov/nopv](http://www.nyc.gov/nopv) for more information about property valuation and taxation.

|  |                  |
|--|------------------|
| First, we estimate the <b>MARKET VALUE</b> of your property.   | <b>\$738,000</b> |
| We start by looking at the selling prices of properties in your neighborhood with characteristics similar to those in the description of your property that appears on page three of this notice. We then use statistical analysis to determine your market value.   |                  |
| Next, we determine the <b>ASSESSED VALUE</b> of your property.   | <b>\$31,870</b>  |
| We multiply your market value by an assessment ratio to determine the assessed value of your property. The assessment ratio for properties in tax class 1 is 6% for 2021-22; this is the maximum percentage of market value at which your assessed value can be set. However, there are caps on how much your property's assessed value can increase. Under state law, your assessed value cannot increase more than 6% per year or 20% over five years, regardless of increases to your property's market value, unless the increases are due to construction or renovations. |                  |
| From there we are able to determine your <b>EFFECTIVE MARKET VALUE</b> .   | <b>\$531,166</b> |
| After applying the legal caps on your assessed value, we are able to determine your effective market value, which is the market value you are "effectively" paying taxes on. The effective market value is computed by dividing your assessed value by 6%. This number will be important should you choose to challenge our determination of your market value, as your property tax will not go down unless you can prove that your market value should be lower than the effective market value.   |                  |
| Next we subtract the value of any <b>EXEMPTIONS</b> you receive.   | <b>\$0</b>       |
| If you receive any exemptions, we subtract their value - your exemption value - from your property's assessed value. Your exemption value is used to calculate your taxable value (see below); it is not the dollar amount that you will save on your property taxes.  |                  |
| The result is your <b>TAXABLE VALUE</b> .  | <b>\$31,870</b>  |
| After subtracting the value of any exemptions you receive, we arrive at your property's taxable value. The amount you owe in property taxes is determined by applying the city's property tax rate, which is currently 21.045%, to your taxable value. Any abatements that you receive are then applied to reduce your tax bill.   |                  |

### How You Will Be Billed:

Property tax bills are mailed quarterly for properties with an assessed value of \$250,000 or less and semiannually for properties assessed at more than \$250,000. If you pay your property taxes through a bank, mortgage servicing company, or co-op board, you will not receive a bill from the Department of Finance unless you are responsible for other charges, such as sidewalk or emergency repair charges.

### How COVID-19 May Affect Your Property Taxes:

Some property owners will find that their market value has decreased as a result of the COVID-19 pandemic. Assessed value increases are capped each year, protecting property owners when market values increase. When the market declines, assessed value can increase to catch up, but can be no greater than 6 percent of market value. Thus, it is possible that your taxes will increase even as your market value decreases. Your effective market value is the value you are "effectively" paying taxes on.

## WHAT TO DO IF YOU DISAGREE WITH THESE VALUES

| Challenge Your Market Value<br>with the Department of Finance   | Challenge Your Assessed Value<br>with the New York City Tax Commission   |
|---|--|
| If you believe the Department of Finance has made an error in determining your market value, you may submit a "Request for Review" form. The form is available at <a href="http://www.nyc.gov/nopv">www.nyc.gov/nopv</a> , or by calling 311.<br><br>Many property owners consider requesting review of their market value in hopes of reducing their property tax. However, your property tax will not go down unless you can prove that the market value should be lower than the effective market value. | You have the right to challenge your assessed value by appealing to the New York City Tax Commission, an independent agency that is separate from the Department of Finance. The Tax Commission has the authority to reduce your property's assessed value, change its tax class, and adjust your tax exemptions. The Tax Commission cannot change your market value, property description, or building class.<br><br>Your application must be received by the filing deadline. To access Tax Commission appeal forms, visit <a href="http://www.nyc.gov/taxcommission">www.nyc.gov/taxcommission</a> . You may also visit a Department of Finance business center (locations at <a href="http://www.nyc.gov/nopv">www.nyc.gov/nopv</a> ). For more information, call 311. |
| <b>Deadline: March 15, 2021</b>   | <b>Deadline: March 15, 2021</b>  |

## PLEASE REVIEW: YOUR PROPERTY DETAILS

The Department of Finance has the following information on record for your property. Please review this information and inform us of any errors by filing a "Request to Update" form, available at [www.nyc.gov/nopv](http://www.nyc.gov/nopv) or by calling 311.

**Owner(s):** KENSINGTON REALTY GROUP CORP

**Building Class:** B1 (Two-family dwelling)

**Borough:** 3 (Brooklyn)

**Block:** 7556

**Lot:** 31

|                            |               |                           |          |                           |             |
|----------------------------|---------------|---------------------------|----------|---------------------------|-------------|
| <b>Primary Zoning</b>      | R5B           | <b>Lot Frontage</b>       | 20.33 ft | <b>Lot Depth</b>          | 115.00 ft   |
| <b>Lot square feet</b>     | 2,338         | <b>Lot Shape</b>          | Regular  | <b>Lot Type</b>           | Inside      |
| <b>Proximity</b>           | Inside        | <b>Building Frontage</b>  | 20.00 ft | <b>Building Depth</b>     | 51.00 ft    |
| <b>Number of Buildings</b> | 1             | <b>Style</b>              | Row      | <b>Year Built</b>         | 1910        |
| <b>Exterior Condition</b>  | Average       | <b>Finished Sq. Ft.</b>   | 2,120    | <b>Unfinished Sq. Ft.</b> | 1,060       |
| <b>Commercial Units</b>    | 0             | <b>Commercial Sq. Ft.</b> | 0        | <b>Residential Units</b>  | 2           |
| <b>Garage Type</b>         | N/A           | <b>Garage Sq. Ft.</b>     | 0        | <b>Basement Grade</b>     | Below Grade |
| <b>Basement Sq. Ft.</b>    | 0             | <b>Basement Type</b>      | Full     | <b>Construction Type</b>  | Brick       |
| <b>Exterior Wall</b>       | Brick/Masonry | <b>Number of Stories</b>  | 2.00     |                           |             |

## WHAT'S CHANGED: COMPARING TAX YEARS 2020-21 AND 2021-22

|                               | Current Year (2020-21) | Next Year (2021-22) | Change     |
|-------------------------------|------------------------|---------------------|------------|
| <b>Market Value</b>           | \$839,000              | \$738,000           | -\$101,000 |
| <b>Assessment Percentage</b>  | 6%                     | 6%                  | --         |
| <b>Assessed Value</b>         | \$30,067               | \$31,870            | +\$1,803   |
| <b>Effective Market Value</b> | \$501,116              | \$531,166           | +\$30,050  |
| <b>Exemption Value</b>        | \$0                    | \$0                 | +\$0       |
| <b>Taxable Value</b>          | \$30,067               | \$31,870            | +\$1,803   |

- **Market value** is the Department of Finance's estimated value for your property.
- **Assessment percentage** is a fixed percentage of market value. For class 1 properties, it is 6%.
- **Assessed value** is calculated by multiplying your market value by the assessment percentage. Your assessed value is subject to caps which limit how much it can increase each year.
- **Effective market value** is calculated by dividing the assessed value by the assessment percentage.
- **Exemption value** is the amount of the reduction in your assessed value as a result of any property tax exemptions you receive.
- **Taxable value** is the assessed value minus the exemption value.

## HOMEOWNER TAX EXEMPTIONS

New York City offers tax breaks known as exemptions to seniors, veterans, clergy members, people with disabilities, and others. In addition to reducing your taxes, many exemptions can keep you out of the lien sale. See the enclosed sheet for more information about the lien sale.

The deadline to apply for homeowner exemptions is March 15, 2021. For more information, visit [www.nyc.gov/nopv](http://www.nyc.gov/nopv) or call 311.

New York State offers a STAR benefit that covers many homeowners and an Enhanced STAR benefit for seniors. If you applied with the state for the STAR or Enhanced STAR credit after March 15, 2015, the credit will not appear on this notice. Visit [www.tax.ny.gov/star](http://www.tax.ny.gov/star) for more information.

## COOP-CONDO TAX ABATEMENT

Owners of cooperative and condominium units can receive an abatement that will help them save money on their property taxes. Your unit must be in an eligible building and it must be your primary residence.

Your managing agent or board of directors must apply on your behalf and certify that the unit is your primary residence. The deadline is February 16, 2021. Please contact your managing agent or board of directors with any questions.

If you need additional information, or if you do not have a managing agent, contact the Department of Finance at [www.nyc.gov/contactcoopabat](http://www.nyc.gov/contactcoopabat), or call 311.

## HOW TO GET HELP

### CONTACT THE DEPARTMENT OF FINANCE

If you have questions about any of the information in this notice, contact the New York City Department of Finance:

**Online:** [www.nyc.gov/nopv](http://www.nyc.gov/nopv), or attend a virtual Department of Finance outreach event (details below)

**Phone:** Dial 311. (Outside NYC or for relay service, call 212-639-9675.)

**Mail:**  
NYC Department of Finance  
Correspondence Unit  
1 Centre St, 22nd Fl  
New York, NY 10007

### DEPARTMENT OF FINANCE OUTREACH EVENTS

You can attend a virtual outreach presentation to learn more about this notice. You have the option to attend online or by phone.

For more information about the presentations, including how to register, visit [www.nyc.gov/nopv](http://www.nyc.gov/nopv) or call 311.

#### MORNING EVENTS (10 A.M.)

February 2

February 9

February 16

February 23

#### AFTERNOON EVENTS (4 P.M.)

February 4

February 11

February 18

February 25

### OFFICE OF THE TAXPAYER ADVOCATE

If you have made a reasonable effort to resolve a tax issue with the Department of Finance but feel that you have not received a satisfactory response, the Office of the Taxpayer Advocate can help. For assistance, visit [www.nyc.gov/taxpayeradvocate](http://www.nyc.gov/taxpayeradvocate) and complete form DOF-911, "Request for Help from the Office of the Taxpayer Advocate."

**Phone:** Dial 311. (Outside NYC or for relay service, call 212-639-9675.)

**Mail:** NYC Office of the Taxpayer Advocate, 375 Pearl Street, 26th Floor, New York, NY 10038

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If due to a disability you need an accommodation in order to apply for and receive a service or participate in a program offered by the Department of Finance, please contact the Disability Service Facilitator at [www.nyc.gov/contactdofeo](http://www.nyc.gov/contactdofeo) or by calling 311.

# Property Tax Bill Quarterly Statement

Activity through November 20, 2021

**Owner name:** KENSINGTON REALTY GROUP CORP

**Property address:** 109 AMERSFORT PL.

**Borough, block & lot:** BROOKLYN (3), 07556, 0031

**Mailing address:**

KENSINGTON REALTY GROUP CORP  
109 AMERSFORT PL.  
BROOKLYN NY 11210-2321

|                     |                   |
|---------------------|-------------------|
| Outstanding Charges | \$2,379.49        |
| New Charges         | \$1,504.36        |
| <b>Amount Due</b>   | <b>\$3,883.85</b> |

*Please pay by January 3, 2022. To avoid interest pay on or before January 18th.*

Most Department of Finance services are available online:

- To pay your bill, visit [nyc.gov/payonline](http://nyc.gov/payonline).
- For general information, visit [nyc.gov/finance](http://nyc.gov/finance).
- To submit a question to the Department of Finance, visit [nyc.gov/dofaccount](http://nyc.gov/dofaccount).

PTS - LD  
1400.01  
1 - 1 - 1  
286083



PLEASE INCLUDE THIS COUPON IF YOU PAY BY MAIL OR IN PERSON 3-07556-0031

|   |            |
|---|------------|
| Total amount due by January 3, 2022 if you still have a mortgage        | \$2,379.49 |
| Total amount due by January 3, 2022 if you no longer have a mortgage    | \$3,883.85 |
| If you no longer have a mortgage and want to pay everything, please pay | \$5,383.10 |

Amount enclosed:

#909611121112001#

KENSINGTON REALTY GROUP CORP  
109 AMERSFORT PL.  
BROOKLYN NY 11210-2321

**Make checks payable & mail payment to:**

NYC Department of Finance  
P.O. Box 680  
Newark NJ 07101-0680

| <b>Billing Summary</b>                              | <b>Activity Date</b> | <b>Due Date</b> | <b>Amount</b>     |
|---|----------------------|-----------------|-------------------|
| Outstanding charges including interest and payments |                      |                 | \$2,379.49        |
| Finance-Property Tax                                |                      | 01/01/2022      | \$1,676.76        |
| Credit Adjustment                                   | 01/01/2022           |                 | \$-172.40         |
| <b>Total amount due</b>                             |                      |                 | <b>\$3,883.85</b> |

| <b>Tax Year Charges Remaining</b>                                 | <b>Activity Date</b> | <b>Due Date</b> | <b>Amount</b>     |
|---|----------------------|-----------------|-------------------|
| Finance-Property Tax  |                      | 04/01/2022      | \$1,676.76        |
| Credit Adjustment   | 01/01/2022           |                 | \$-172.40         |
| <b>Total tax year charges remaining</b>                           |                      |                 | <b>\$1,504.36</b> |
| If you pay everything you owe by January 3, 2022, you would save: |                      |                 | \$5.11            |

### How We Calculated Your Property Tax For July 1, 2021 Through June 30, 2022

|  | <b>Overall</b>             | <b>Tax Rate</b> | <b>Taxes</b>      |
|--|----------------------------|-----------------|-------------------|
| Tax class 1 - Small Home, Less Than 4 Families           |                            |                 |                   |
| Original tax rate billed                                 | 21.0450%                   |                 |                   |
| New Tax rate   | 19.9630%                   |                 |                   |
| <b>Estimated Market Value \$738,000</b>                  |                            |                 |                   |
| <b>Billable Assessed Value</b>                           | <b>\$31,870</b>            |                 |                   |
| <b>Taxable Value</b>                                     | <b>\$31,870 x 19.9630%</b> |                 |                   |
| <b>Tax Before Abatements and STAR</b>                    | <b>\$6,362.24</b>          |                 | <b>\$6,362.24</b> |
| <b>Annual property tax</b>                               |                            |                 | <b>\$6,362.24</b> |
| <b>Original property tax billed in June 2021</b>         |                            |                 | <b>\$6,707.04</b> |
| <b>Change In Property Tax Bill Based On New Tax Rate</b> |                            |                 | <b>\$-344.80</b>  |

Please note that property tax bills due in July and October of 2021 are calculated using the 2021 tax rates. Property tax bills due in January and April of 2022 will be calculated using the 2022 tax rates.

Please pay your bill on time and in full to avoid being charged interest. For information about the interest rate charged on late payments, visit [nyc.gov/latepropertypayments](http://nyc.gov/latepropertypayments).

### Home banking payment instructions:

1. **Log** into your bank or online bill pay website.
2. **Add** the new payee: NYC DOF Property Tax. Enter your account number, which is your boro, block and lot, as it appears here: 3-07556-0031 . You may also need to enter the address for the Department of Finance. The address is P.O. Box 680, Newark NJ 07101-0680.
3. **Schedule** your online payment using your checking or savings account.

### Did Your Mailing Address Change?

If so, please visit us at [nyc.gov/changemailingaddress](http://nyc.gov/changemailingaddress) or call 311.

When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction.



Please call 311 to speak to a representative to make a property tax payment by telephone.

**Register to receive your property tax payment receipts by email!** Visit [nyc.gov/contactdof](http://nyc.gov/contactdof) to sign up.

If you would like a payment agreement for your outstanding property taxes, we now offer a monthly payment agreement as well as the semi-annual and quarterly agreements.



## 109 AMERSFORT PLACE

Borough: BROOKLYN  
Block: 7556 Lot: 31

## 2021 - 2022 Final Assessment

Final Assessment Roll for 2021-2022 | City of New York  
Taxable Status Date January 5, 2021  
**EXPLANATION OF ASSESSMENT ROLL**  
Owner Name KENSINGTON REALTY GROUP CORP  
Property Address 109 AMERSFORT PLACE 11210  
Billing Name and Address

Tax Class 1  
Building Class B1 - TWO FAMILY BRICK

## Property Owner(s)

KENSINGTON REALTY GROUP CORP

## Land Information

## Lot Size

Frontage (feet) 20.33  
Depth (feet) 115.00  
Land Area (sqft) 2,338

Regular / Irregular Regular

Corner

Number of Buildings 1

Building Size

Frontage (feet) 20.00  
Depth (feet) 51.00

Stories 2

Extension N

## Assessment Information

| Description            | Land    | Total   |
|------------------------|---------|---------|
| ESTIMATED MARKET VALUE | 319,000 | 738,000 |
| MARKET AV              | 19,140  | 44,280  |
| MARKET EX              |         | 0       |
| 6-20% limitation - AV  | 13,776  | 31,870  |
| EXEMPT VALUE           |         | 0       |

## Taxable/Billable Assessed Value

| Assessed Value   |
|--|
| Subject To Adjustments, Your 2021/22 Taxes Will Be Based On 31,870 |

## Market Value History

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| Tax Year    | Market Value |
|-------------|--------------|
| 2021 - 2022 | 738,000      |
| 2020 - 2021 | 839,000      |
| 2019 - 2020 | 912,000      |
| 2018 - 2019 | 867,000      |
| 2017 - 2018 | 569,000      |

### Note

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For more information about how your property taxes are calculated, visit  
<http://nyc.gov/assessments>.

## Appraisal Qualifications Of Theodore Stavropoulos

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**Professional Experience**  
06/2005 – Present

**Emigrant Funding Corporation**

A subsidiary of Emigrant Savings Bank

**New York, NY**

Commercial Real Estate Appraiser

Assignments include: residential, mixed-use and commercial properties, rental and cooperative apartment buildings, small industrial properties, and retail strip centers. Assignments are concentrated in the Tri-State Area

- Prepare narrative appraisal reports of income producing properties to determine fair market value. These reports are used for mortgage financing and property management
- Project income and expenses as well as market rents for properties
- Determine applicable capitalization rates and gross income multipliers
- Perform physical inspection of properties
- Project and present value of tax abatements and exemptions
- Conduct market studies of select neighborhoods
- Review internal and external appraisals for mortgage financing

**Education**  
09/1989

**St. John's University**

**Jamaica, NY**

Bachelor of Science in Business Management

**Professional Education**

**New York University School of Continuing & Professional Studies**

**New York, NY**

Real Estate Institute Certificate / Real Estate Studies Program (08/2002)  
New York Real Estate Salesperson's Course (45 hours) – (04/1998)

- R1 – Introduction to Real Estate Appraisal
- R2 – Valuation Principles and Procedures
- G1 – Introduction to Income Property Valuation
- G2 – Principals of Income Property Appraising
- G3 – Applied Income Property Valuation
- AQ-1 – Fair Housing and Fair Lending; Environmental Issues
- National USPAP (15 Hours)

**Professional Affiliations**

Associate Member Appraisal Institute

**License**

Certified General Real Estate Appraiser

State of New York Certificate # 46000048560

State of New Jersey Certificate # 42RG00218200

State of Pennsylvania Certificate # GA003648

State of Massachusetts Certificate # 103343